

City of Carmel

Common Council

**September 18, 2006
6:00 P.M.**

COMMON COUNCIL MEETING AGENDA

MONDAY, SEPTEMBER 18, 2006 – 6:00 P.M.
COUNCIL CHAMBERS/CITY HALL/ONE CIVIC SQUARE

MEETING CALLED TO ORDER

1. INVOCATION
2. PLEDGE OF ALLEGIANCE
3. RECOGNITION OF CITY EMPLOYEES AND OUTSTANDING CITIZENS
4. APPROVAL OF MINUTES
 - a. August 31, 2006 Special Meeting
5. RECOGNITION OF PERSONS WHO WISH TO ADDRESS THE COUNCIL
6. COUNCIL, MAYORAL AND CLERK-TREASURER COMMENTS/OBSERVATIONS
7. ACTION ON MAYORAL VETOES
8. CLAIMS
 - Payroll
 - General Claims
 - Retirement
9. COMMITTEE REPORTS
 - a. Finance, Administration and Rules Committee
 - b. Land Use, Annexation and Economic Development Committee
 - c. Parks, Recreation and Arts Committee
 - d. Utilities, Transportation and Public Safety Committee

10. OLD BUSINESS

- a. **Third Reading of Ordinance D-1782-05**; An Ordinance of the Common Council of the City of Carmel, Indiana to Vacate a Segment of Right-Of-Way for River Road; Sponsor: Councilor Glaser.
- b. **Second Reading of Ordinance D-1822-06**; An Ordinance of the Common Council of the City of Carmel, Indiana, Amending Chapter 4, Article 1, Division III, Section 4-26(c)(1) of the Carmel City Code (Door-To-Door Vendors); Sponsor: Councilor Glaser.
- c. **Second Reading of Ordinance D-1823-06**; An Ordinance of the Common Council of the City of Carmel, Indiana, Fixing Salaries of Appointed Officers and Employees of the City of Carmel, Indiana, for the Year 2007; Sponsor: Councilor Sharp.
- d. **Second Reading of Ordinance D-1826-06**; An Ordinance of the Common Council of the City of Carmel, Indiana, Fixing the Salaries of Appointed Officers and Employees of the Clerk-Treasurer, City of Carmel, Indiana, for the Year 2007; Sponsor: Councilor Glaser.
- e. **Second Reading of Ordinance D-1827-06**; An Ordinance of the Common Council of the City of Carmel, Indiana, Fixing Salaries of Appointed Officers and Employees of the Carmel City Court for the Year 2007; Sponsor: Councilor Glaser.
- f. **Second Reading of Ordinance D-1828-06**; An Ordinance of the Common Council of the City of Carmel, Indiana, Establishing the Appropriations for the 2007 Budget (\$70,498,879); Sponsor: Councilor Sharp.

11. PUBLIC HEARINGS

- a. **First Reading of Ordinance Z-496-06**; An Ordinance of the Common Council of the City of Carmel, Indiana, Change of Zoning Classification, Rezoning of 27+ Acres of Real Estate at Northeast Corner of 122nd Street and Pennsylvania Street from R-1/Residential and M-3/Manufacturing Park to B-3/Business Zoning Classification; Sponsor: Councilor Rattermann.
- b. **Resolution CC-09-18-06-01**; A Resolution of the Common Council of the City of Carmel, Indiana, Approving a Ten-Year (10) Real Property Tax Abatement for Lauth Property Group, on behalf of Midwest ISO's New Operations Center Located in Carmel, Indiana; Sponsor(s): Councilor(s) Carter and Sharp.

12. NEW BUSINESS

- a. **First Reading of Ordinance D-1830-06**; An Ordinance of the Common Council of the City of Carmel, Indiana, Authorizing the Issuance of the City of Carmel, Indiana Taxable Economic Development Revenue Bonds, Series 2006 B (Gramercy Development Partners, LLC Project), and the Lending of the Proceeds Thereof to Gramercy Development Partners, LLC (\$20,000,000 Tax Increment Financing); Sponsor(s): Councilor(s): Carter and Sharp.

- b. **First Reading of Ordinance D-1831-06**; An Ordinance of the Common Council of the City of Carmel, Indiana, Enacting and Adopting a Supplement to the Code of Ordinances of the City of Carmel, Indiana (Second Quarter); Sponsor: Councilor Sharp.
- c. **Resolution CC-09-18-06-02**; A Resolution of the Common Council of the City of Carmel, Indiana Approving Certain Matters in Connection with the Gramercy Economic Development Area (EDA); Sponsor(s): Councilor(s) Carter and Sharp.

13. **OTHER BUSINESS**

14. **ANNOUNCEMENTS**

15. **EXECUTION OF DOCUMENTS**

16. **ADJOURNMENT**

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COMMON COUNCIL SPECIAL MEETING MINUTES

THURSDAY, AUGUST 31, 2006 – 6:00 P.M.
COUNCIL CHAMBERS/CITY HALL/ONE CIVIC SQUARE

MEMBERS PRESENT:

Mayor James Brainard, Council President Richard L. Sharp, Council Members, Brian D. Mayo, Joseph C. Griffiths, Fredrick J. Glaser, Ronald E. Carter, Mark Rattermann, Clerk-Treasurer Diana L. Cordray and Deputy Clerk-Treasurer Lois Fine.

Councilor Kevin Kirby was not in attendance.

Carmel Police Chaplain, George Davis, pronounced the Invocation.

Mayor Brainard led the pledge of allegiance.

RECOGNITION OF CITY EMPLOYEES AND OUTSTANDING CITIZENS:

Mayor Brainard recognized the Carmel Engineering Department.

APPROVAL OF MINUTES:

Councilor Mayo made a motion to approve the Minutes of the August 21, 2006 Regular Meeting. Councilor Griffiths seconded. There was no Council discussion. Council President Sharp called for the question. The Minutes were approved 6-0.

RECOGNITION OF PERSONS WHO WISH TO ADDRESS THE COUNCIL:

There were none.

COUNCIL, MAYORAL AND CLERK-TREASURER COMMENTS/OBSERVATIONS:

Council President Sharp, Councilor Carter and Councilor Rattermann discussed the proposed amended Carmel Development Plan regarding additional retail/commercial on Towne Road and the signage standards in the Village of West Clay.

ACTION ON MAYORAL VETOES:

There were none.

1 **COMMITTEE REPORTS:**

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3 Councilor Rattermann reported that the Finance, Administration and Rules Committee had not met.

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5 Councilor Glaser reported that the Land Use, Annexation and Economic Development Committee had not
6 met.

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8 Councilor Carter reported that the Parks, Recreation and Arts Committee had not met.

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10 Council President Sharp reported that the Utilities, Transportation and Public Safety Committee had not
11 met.

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13 **OLD BUSINESS**

14
15 There was none.

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17 **PUBLIC HEARINGS**

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19 Council President Sharp announced the **Second Reading of Ordinance D-1820-06**; An Ordinance of the
20 Common Council of the City of Carmel, Indiana, Vacating a Portion of Public Right-Of-Way (Rangeline
21 Road and City Center Drive, Parcel #5). Councilor Carter made a motion to move this item into business.
22 Councilor Mayo seconded. There was no Council discussion. Council President Sharp opened the Public
23 Hearing at 6:13 p.m. Seeing no one who wished to speak, Council President Sharp closed the Public
24 Hearing at 6:13:30 p.m. There was no Council discussion. Councilor Carter moved to approve
25 Ordinance D-1820-06. Councilor Griffiths seconded. There was no Council discussion. Council
26 President Sharp called for the question. **Ordinance D-1820-06** was adopted 6-0.

27
28 Council President Sharp announced the **First Reading of Ordinance D-1828-06**; An Ordinance of the
29 Common Council of the City of Carmel, Indiana, Establishing the Appropriations for the 2007 Budget
30 (\$70,498,879). Councilor Mayo made a motion to move this item into business. Councilor Griffiths
31 seconded. Council President Sharp referred to Mayor Brainard for a presentation to Council. Mayor
32 Brainard referred to Curt Coonrod for a presentation to Council. There was brief Council discussion.
33 Council President Sharp referred Ordinance D-1828-06 to the committee of the whole on Monday,
34 September 18, 2006 at 5:00 p.m.

35
36 **NEW BUSINESS**

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38 Council President Sharp announced the **First Reading of Ordinance D-1822-06**; An Ordinance of the
39 Common Council of the City of Carmel, Indiana, Amending Chapter 4, Article 1, Division III, Section
40 4-26(c)(1) of the Carmel City Code (Door-To-Door Vendors). Councilor Glaser made a motion to move
41 this item into business. Councilor Griffiths seconded. Councilor Glaser referred to Doug Haney, City
42 Attorney, for a presentation to Council.

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44 **Ordinance D-1828-06 (continued).** Council President Sharp opened the Public Hearing at 6:40 p.m.
45 Seeing no one who wished to speak, Council President Sharp closed the Public Hearing at 6:40:30 p.m.

Ordinance D-1822-06 (continued)

There was brief Council discussion. Council President Sharp referred Ordinance D-1822-06 to the Utilities, Transportation and Public Safety Committee for further review and consideration.

Council President Sharp announced the **First Reading of Ordinance D-1823-06**; An Ordinance of the Common Council of the City of Carmel, Indiana, Fixing Salaries of Appointed Officers and Employees of the City of Carmel, Indiana, for the Year 2007. Councilor Mayo made a motion to move this item into business. Councilor Carter seconded. Council President Sharp referred to Barb Lamb, Director, Human Resources, for a presentation to Council. Barb Lamb submitted an amended version to Council for review. There was brief Council discussion. Councilor Mayo asked for clarification on page 2, lines 24-25 (Police Department); page 4, lines 7-9 (Fire Department) and page 4 lines 19-23 (Fire Department). Council President Sharp referred Ordinance D-1823-06 to the Finance, Administration and Rules Committee for further review and consideration.

Council President Sharp announced the **First Reading of Ordinance D-1826-06**; An Ordinance of the Common Council of the City of Carmel, Indiana, Fixing the Salaries of Appointed Officers and Employees of the Clerk-Treasurer, City of Carmel, Indiana, for the Year 2007. Councilor Mayo made a motion to move this item into business. Councilor Glaser seconded. Councilor Glaser presented this item to Council. There was no Council discussion. Council President Sharp referred Ordinance D-1826-06 to the Finance, Administration and Rules Committee for further review and consideration.

Council President Sharp announced the **First Reading of Ordinance D-1827-06**; An Ordinance of the Common Council of the City of Carmel, Indiana, Fixing Salaries of Appointed Officers and Employees of the Carmel City Court for the Year 2007. Councilor Mayo made a motion to move this item into business. Councilor Glaser seconded. Councilor Glaser presented this item to Council. There was no Council discussion. Council President Sharp referred Ordinance D-1827-06 to the Finance, Administration and Rules Committee for further review and consideration.

Council President Sharp announced **Resolution CC-08-31-06-01**; A Resolution of the Common Council of the City of Carmel, Indiana, to set The 2007 General Fund Tax Levy and Rate. Councilor Mayo made a motion to move this item into business. Councilor Glaser seconded. Council President Sharp passed the gavel to Councilor Glaser to present this item to Council. There was brief Council discussion. Councilor Mayo made a motion to approve Resolution CC-08-31-06-01. Councilor Glaser seconded. There was no Council discussion. Councilor Glaser called for the question.

Resolution CC-08-31-06-01 was adopted 6-0.

Council President Sharp reclaimed the gavel from Councilor Glaser.

Council President Sharp announced **Resolution CC-08-31-06-03**; A Resolution of the Common Council of the City of Carmel, Indiana, Determining that no TIF (Tax Increment Financing) Tax shall be levied Pursuant to Indiana Code 6-1.1-21.2-12 for Calendar Year 2007. Councilor Mayo made a motion to move this item into business. Councilor Glaser seconded. Council President Sharp passed the gavel to Councilor Glaser to present this item to Council. There was brief Council discussion. Councilor Sharp made a motion to approve Resolution CC-08-31-06-03. Councilor Griffiths seconded. There was no Council discussion. Councilor Glaser called for the question.

Resolution CC-08-31-06-03 was approved 6-0.

Council President Sharp reclaimed the gavel from Councilor Glaser.

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ANNOUNCEMENTS

EXECUTION OF DOCUMENTS

ADJOURNMENT

Clerk-Treasurer Diana L. Cordray, IAMC

Mayor James Brainard

Clerk-Treasurer Diana L. Cordray, IAMC

SPONSOR: Councilor Glaser

ORDINANCE D-1782-05

AN ORDINANCE OF THE COMMON COUNCIL OF THE
CITY OF CARMEL, INDIANA
TO VACATE A SEGMENT OF RIGHT-OF-WAY FOR RIVER ROAD

WHEREAS, E&H Mueller Development LLC, Martin Marietta Materials, Inc., and American Aggregates Corporation ("Petitioners") have filed a petition that a portion of River Road in the City of Carmel, Hamilton County, Indiana be vacated, pursuant to I.C. 36-7-3-12;

WHEREAS, the portion of the public right of way to be vacated (the "Right of Way Segment") is described as follows:

That remaining portion of River Road which exists South of 106th Street and paralleling the West Line of the East Half of Section 9, Township 17 North, Range 4 East. River Road extends south from 106th Street approximately 1,670 feet to its termination and is approximately parallel to the above described Section Line with the centerline of said road being approximately 26.5 feet east of said Section Line. River Road is approximately 20 feet in width. The whole distance of said road being 1,670 feet or 0.32 miles,

as more particularly depicted on Exhibit "A" hereto;

WHEREAS E&H Mueller Development LLC, Martin Marietta Materials, Inc., and American Aggregates Corporation, constitute all of the owners in fee simple or leasehold interest in and to the real estate that abut the Right of Way Segment, as more particularly described in Exhibits "B," "C;" "D," and "E" hereto, respectively;

WHEREAS, the Real Estate to be vacated is not properly improved, nor does it serve as a part of the general road system and the public will be benefited by its vacation by increasing security and limiting access to the public to the sand and gravel operation on the adjacent property; and

WHEREAS, with respect to the Real Estate, the Petitioners have entered into certain commitments with the City of Carmel Board of Zoning Appeals, in Special Use Application Docket No. 04040024-SU that require limited access to this portion of River Road and that are inconsistent for use as a public way.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Carmel, Indiana, that the Right-of-Way Segment be, and it hereby is, vacated, and ownership thereof shall revert to the Owner and successors, assigns, and grantees.

PASSED by the Common Council of the City of Carmel, Indiana, this _____ day of _____ 2006, by a vote of _____ ayes and _____ nays.

COMMON COUNCIL FOR THE CITY OF CARMEL

Presiding Officer

Joseph C. Griffiths

Richard L. Sharp, President Pro Tempore

Brian D. Mayo

Ronald E. Carter

Mark Rattermann

Fredrick J. Glaser

Richard L. Sharp

ATTEST:

Diana L. Cordray, IAMC, Clerk-Treasurer

Presented by me to the Mayor of the city of Carmel, Indiana this ____ day of
_____, 2005.

Diana L. Cordray, IAMC, Clerk-Treasurer

Approved by me, Mayor of the City of Carmel, Indiana, this ____ day of
_____, 2005.

James Brainard, Mayor

ATTEST:

Diana L. Cordray, IAMC, Clerk-Treasurer

Prepared by: Beth H. Henkel, Ice Miller, One American Square, Box 82001, Indianapolis,
Indiana 46204-0200.

ORDINANCE D-1822-06

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA,
AMENDING CHAPTER 4, ARTICLE 1, DIVISION III, SECTION 4-26(c)(1)
OF THE CARMEL CITY CODE**

WHEREAS, the Common Council has previously enacted a door-to-door vendor ordinance, codified as City Code Section 4-26; and

WHEREAS, is in the public interest to now amend City Code Section 4-26(c)(1) to clarify that the permitted hours of door-to-door solicitation apply to non-exempt vendors only.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Carmel, Indiana, as follows:

Section 1: The foregoing Recitals are incorporated herein by this reference.

Section 2: Chapter 4, Article 1, Division III, Section 4-26(c)(1) of the City Code should be and the same is hereby amended to read as follows:

"(c)(1) Door-to-door solicitation by vendors may be conducted between the hours of 10:00 a.m. and 7:00 p.m. local time only."

Section 3. The remaining provisions of City Code Section 4-26 are not affected by the above amendments and remain in full force and effect according to their terms.

Section 4. All prior City ordinances or parts thereof that are inconsistent with any provision of this Ordinance are hereby repealed as of the effective date of this Ordinance.

Section 5. If any portion of this Ordinance is for any reason declared to be unconstitutional or invalid, such decision shall not affect the validity of the remaining portions of this Ordinance so long as enforcement of same can be given the same effect.

PASSED by the Common Council of the City of Carmel, Indiana, this ____ day of _____ 2006, by a vote of _____ ayes and _____ nays.

COMMON COUNCIL FOR THE CITY OF CARMEL, INDIANA

Presiding Officer

Joseph C. Griffiths

Richard L. Sharp, President Pro Tempore

Kevin Kirby

Ronald E. Carter

Brian D. Mayo

Fredrick J. Glaser

Mark Rattermann

ATTEST:

Diana L. Cordray, IAMC, Clerk-Treasurer

Presented by me to the Mayor of the City of Carmel, Indiana, this ____ day of _____ 2006, at _____ O'clock, _____. M.

Diana L. Cordray, IAMC, Clerk-Treasurer

Approved by me, Mayor of the City of Carmel, Indiana, this ____ day of _____ 2006, at _____ O'clock, _____. M.

James Brainard, Mayor

ATTEST:

Diana L. Cordray, IAMC, Clerk-Treasurer

Ordinance D-1822-06
Page Two of Two Pages

ORDINANCE D-1823-06

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL,
INDIANA, FIXING SALARIES OF APPOINTED OFFICERS AND EMPLOYEES
OF THE CITY OF CARMEL, INDIANA, FOR THE YEAR 2007**

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF CARMEL,
INDIANA, THAT:

I, James Brainard, Mayor of the City of Carmel, Indiana, as required by Indiana Code 36-4-7-3 and Indiana Code 36-8-3-3, do hereby fix the maximum salaries and pay schedule of appointed officers and employees of the City of Carmel, Indiana, beginning December 16, 2006 and continuing thereafter until December 14, 2007, and request that such salary rates be approved by the Common Council as follows:

1. POLICE

<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY SALARY</u>
CHIEF	3617.69
ASSISTANT CHIEF	3093.12
MAJOR	2846.23
LIEUTENANT	2469.69
SERGEANT	2218.69
PATROL OFFICER	1967.65
CRIME SCENE SPECIALIST	2218.69
AUTO MECHANIC I	1842.15
QUARTERMASTER	1842.15
AUTO MECHANIC II	1716.65
OFFICE ADMINISTRATOR	1591.15
SPECIAL INVESTIGATIONS ADMINISTRATOR	1591.15
RECORDS SUPERVISOR	1591.15
ADMINISTRATIVE ASSISTANT I	1474.38
COMMUNITY RESOURCE SPECIALIST	1465.62
PROPERTY/EVIDENCE ROOM CLERK	1465.62
RECORDS CLERK	1426.92
ADMINISTRATIVE ASSISTANT II	1340.12
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

a. For the purpose of ensuring the consistency of retiree pension payments, all First Class Patrol Officers shall receive an identical salary. When an officer is promoted to First Class, his or her salary shall be increased to the level of other First Class Officers, which is the amount that will be certified to the State of Indiana for pension purposes.

b. Designated Field Training Officers shall, at the request of the Chief of Police, be entitled to receive up to four dollars and twenty-five cents (\$4.25) per hour for performing the duties associated with these functions, in addition to all other forms of compensation.

c. Accident Investigators, Certified Instructors and DARE Officers shall, at the request of the Chief of Police, be entitled to receive up to three dollars (\$3.00) per hour for performing the duties associated with these functions, in addition to all other forms of compensation.

d. Police Department employees who meet criteria specified by the Carmel Police Department Rules and Regulations may qualify for the specialty pay specified below, in addition to all other forms of compensation:

INVESTIGATOR (PATROL/DETECTIVE ONLY)	UP TO \$2500.00 PER YEAR
SCHOOL RESOURCE OFFICER	UP TO \$2500.00 PER YEAR
EMERGENCY RESPONSE TEAM	UP TO \$1500.00 PER YEAR
FOREIGN LANGUAGE	UP TO \$1500.00 PER YEAR
FIELD EVIDENCE TECHNICIAN	UP TO \$1000.00 PER YEAR
DRUG RECOGNITION OFFICER	UP TO \$1000.00 PER YEAR
IDACS COORDINATOR	UP TO \$1000.00 PER YEAR

Each Police Department employee shall be entitled to receive only one (1) type of specialty pay at any given time. The employee shall receive the highest specialty pay for which he or she is eligible. All specialty pay shall cease when an employee no longer performs the duties associated with the pay or no longer meets the qualifications for such pay, whether the change results from the decision/action of the City or of the employee.

e. A Master Patrol Officer shall be entitled to receive up to twenty-one hundred dollars (\$2100.00) per year, in addition to all other forms of compensation. A Master Patrol Officer is eligible to receive specialty pay (as designated in Section 3 above).

f. Officers of the Carmel Police Department shall receive a clothing allowance of twelve hundred dollars (\$1200.00) per year, to be divided and paid semi-annually in equal portions. Six hundred dollars (\$600.00) will be included in the second pay in February and in the second pay in August.

g. Police Officers shall be exempted from Social Security as outlined in Carmel City Code Sec. 2-56(d)(6).

2. COMMUNICATIONS

<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY SALARY</u>
DIRECTOR	3355.42
COMMUNICATIONS SYSTEMS TECHNICAL SUPERVISOR	2440.58
OPERATIONS MANAGER	2218.69
COMMUNICATIONS TECHNICIAN I	1888.31
SHIFT SUPERVISOR	1842.15
ASSISTANT SHIFT SUPERVISOR	1716.65
COMMUNICATIONS TECHNICIAN II	1591.15
CONTROL OPERATOR	1591.15
OFFICE ADMINISTRATOR	1591.15
CALL TAKER	1465.62
COMMUNICATIONS TECHNICIAN III	1465.62
ADMINISTRATIVE ASSISTANT II	1340.12
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

a. Communications Department employees who meet criteria specified by the Carmel Clay Communications Center may qualify for the specialty pay specified below, in addition to all other forms of compensation.

TRAINING COORDINATOR	UP TO \$1500.00 PER YEAR
EMERGENCY MEDICAL DISPATCHER	UP TO \$1500.00 PER YEAR
COMPUTER DATA COORDINATOR	UP TO \$1000.00 PER YEAR
IDACS COORDINATOR	UP TO \$1000.00 PER YEAR

Each Communications Department employee shall be entitled to receive only one (1) type of specialty pay at any given time. The employee shall receive the highest specialty pay for which he or she is eligible. All specialty pay shall cease when an employee no longer performs the duties associated with the pay or no longer meets the qualifications for such pay, whether the change results from the decision/action of the City or of the employee.

3. FIRE

<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY SALARY</u>
CHIEF	3617.69
ASSISTANT CHIEF	3093.12
BATTALION CHIEF	2720.73
EMS MANAGER	2595.19
FIRE MARSHAL	2595.19
PUBLIC EDUCATION MANAGER	2595.19
SAFETY MANAGER	2595.19
TRAINING MANAGER	2595.19
INVESTIGATIONS MANAGER	2469.69
CAPTAIN	2469.69
LIEUTENANT	2218.69
SENIOR INSPECTOR	2218.69
SURVIVE ALIVE COORDINATOR	2218.69
ENGINEER	2093.19
FIREFIGHTER	1967.65
EXECUTIVE DIVISION MANAGER	2344.19
ACCREDITATION ADMINISTRATOR	2218.69
QUARTERMASTER	1842.15
OFFICE ADMINISTRATOR	1591.15
ADMINISTRATIVE ASSISTANT I	1474.38
ADMINISTRATIVE ASSISTANT II	1426.92
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

a. For the purpose of ensuring the consistency of retiree pension payments, all First Class Firefighters shall receive an identical salary. When a firefighter is promoted to First Class, his or her salary shall be increased to the level of other First Class Firefighters, which is the amount that will be certified to the State of Indiana for pension purposes.

b. A Firefighter shall be entitled an additional one dollar (\$1.00) per hour for each hour he or she is assigned to an ambulance, in addition to all other forms of compensation.

c. A Captain who fills in for a Battalion Chief shall receive three dollars (\$3.00) per hour ride-out pay, and a Firefighter who fills in for an Engineer, Lieutenant or Captain shall receive

two dollars (\$2.00) per hour ride-out pay, in addition to all other forms of compensation. Officers filling in for other officers (except the Battalion Chief) are not eligible for ride-out pay.

d. A Station Captain shall be entitled to receive up to fifteen hundred dollars (\$1500.00) per year, in addition to all other forms of compensation.

e. Fire Department employees who meet criteria specified by the Carmel Fire Department Rules and Regulations may qualify for the specialty pay specified below, in addition to all other forms of compensation:

PARAMEDIC	UP TO \$4000.00 PER YEAR
SHIFT INVESTIGATOR	UP TO \$2000.00 PER YEAR
SHIFT TRAINING OFFICER	UP TO \$2000.00 PER YEAR
MECHANIC	UP TO \$2000.00 PER YEAR
MASTER FIREFIGHTER	UP TO \$2100.00 PER YEAR
HAZARDOUS MATERIALS TEAM	UP TO \$1500.00 PER YEAR
FOREIGN LANGUAGE	UP TO \$1500.00 PER YEAR

Each Fire Department employee shall be entitled to receive only one (1) type of specialty pay at any given time. The employee shall receive the highest specialty pay for which he or she is eligible. All specialty pay shall cease when an employee no longer performs the duties associated with the pay or no longer meets the qualifications for such pay, whether the change results from the decision/action of the City or of the employee.

f. Twenty-four Hour Fire Schedule Pay shall be paid to Fire Department personnel required to work a 24-hour shift, in addition to all other forms of compensation, as specified below (Firefighters hired after January 1, 1999, are not eligible for 24 Hour Fire Schedule Pay):

BATTALION CHIEF	UP TO \$143.00 BI-WEEKLY
CAPTAIN	UP TO \$143.00 BI-WEEKLY
LIEUTENANT	UP TO \$136.00 BI-WEEKLY
ENGINEER	UP TO \$130.00 BI-WEEKLY
FIREFIGHTER	UP TO \$125.00 BI-WEEKLY

4. MAYOR

<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY SALARY</u>
DIRECTOR OF COMMUNITY RELATIONS	3093.12
PUBLIC POLICY RESEARCH ANALYST	2344.19
MAYOR'S ASSISTANT	1967.65
COMMUNITY RELATIONS SPECIALIST	1716.65
ADMINISTRATIVE ASSISTANT I	1465.62
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

5. BOARD OF PUBLIC WORKS AND SAFETY

<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY SALARY</u>
ADMINISTRATIVE ASSISTANT I	1465.62
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

6. LAW

CLASSIFICATION

MAXIMUM BI-WEEKLY SALARY

CITY ATTORNEY	3879.92
ASSISTANT CITY ATTORNEY	2846.23
EXECUTIVE/LEGAL SECRETARY	1842.18
ADMINISTRATIVE ASSISTANT I	1465.62
ADMINISTRATIVE ASSISTANT II	1340.12
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

7. ADMINISTRATION

CLASSIFICATION

MAXIMUM BI-WEEKLY SALARY

DIRECTOR	3617.69
DIRECTOR OF INFORMATION SERVICES	3402.42
GIS COORDINATOR	2578.62
DATABASE ADMINISTRATOR	2440.58
APPLICATIONS ADMINISTRATOR	2440.58
NETWORK ADMINISTRATOR	2026.38
NETWORK/APPLICATIONS ANALYST	2026.38
GIS TECHNICIAN I	1888.31
GIS TECHNICIAN II	1591.15
DIRECTOR OF HUMAN RESOURCES	3093.12
RISK MANAGER	1967.65
EMPLOYEE BENEFITS ADMINISTRATOR	1842.15
EMPLOYMENT AND TRAINING COORDINATOR	1842.15
OFFICE ADMINISTRATOR	1591.15
FACILITIES COORDINATOR	1591.15
BUILDING SERVICES WORKER	1340.12
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

8. COMMUNITY SERVICES

CLASSIFICATION

MAXIMUM BI-WEEKLY SALARY

DIRECTOR	3617.69
BUILDING COMMISSIONER	2595.19
ASSISTANT BUILDING COMMISSIONER	2218.69
PLANNER I	2218.69
CODE ENFORCEMENT OFFICER	2093.19
TRANSPORTATION SYSTEMS ADMINISTRATOR	2093.19
BUILDING INSPECTOR/PLANS EXAMINER	1967.65
PLANNER II	1967.65
ENVIRONMENTAL PLANNER	1967.65
CODE ENFORCEMENT INSPECTOR	1842.15
URBAN FORESTER	1716.65
OFFICE ADMINISTRATOR	1591.15
ADMINISTRATIVE ASSISTANT I	1474.38
ADMINISTRATIVE ASSISTANT II	1342.96
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

1 **9. ENGINEERING**

2

3 CLASSIFICATION MAXIMUM BI-WEEKLY SALARY

4

CITY ENGINEER	3617.69
ASSISTANT CITY ENGINEER	2595.19
STAFF ENGINEER	2344.19
CONSTRUCTION MANAGER	2344.19
ENGINEERING ADMINISTRATOR	2093.19
STORM WATER ADMINISTRATOR	2093.19
PLAN REVIEW COORDINATOR	1967.65
CONSTRUCTION INSPECTOR	1967.65
RIGHT-OF-WAY INSPECTOR	1967.65
PUBLIC WORKS COORDINATOR	1716.65
OFFICE ADMINISTRATOR	1591.15
ADMINISTRATIVE ASSISTANT I	1465.62
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

5

6 **10. STREET**

7

8 CLASSIFICATION MAXIMUM BI-WEEKLY SALARY

9

STREET COMMISSIONER	3355.42
OPERATIONS MANAGER	2469.69
STREETS FOREMAN	1967.65
GROUNDS FOREMAN	1967.65
OFFICE ADMINISTRATOR	1591.15
SKILLED LABORER	1465.62
ADMINISTRATIVE ASSISTANT I	1465.62
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

10

11 **11. UTILITIES**

12

DIRECTOR	3617.69
WATER/SEWER OPERATIONS MANAGER	2720.73
WATER QUALITY MANAGER	2469.69
WATER/SEWER PLANT MANAGER	2469.69
DISTRIBUTION/COLLECTION SYSTEM MANAGER	2469.69
ELECTRICAL/CONTROLS ENGINEER	2440.58
ELECTRONIC TECHNICIAN SUPERVISOR	2440.58
CUSTOMER SERVICE MANAGER	2344.19
ACCOUNTING SUPERVISOR	2218.69
WATER/SEWER SUPERVISOR	2218.69
MAINTENANCE/ELECTRONICS FOREMAN	2164.42
CUSTOMER SERVICE SUPERVISOR	2093.19
ELECTRONIC TECHNICIAN	2026.38
WATER/SEWER FOREMAN	1967.65
METERED/FIELD SUPPORT SERVICES COORDINATOR	1967.65
FINANCIAL PROGRAM OFFICER	1967.65
GIS TECHNICIAN I	1888.31
SHIFT SUPERVISOR	1842.15
SENIOR PLANT OPERATOR	1842.15
AUTO MECHANIC I	1842.15

MECHANIC I/BIOSOLIDS COORDINATOR	1716.65
WATER/SEWER PLANT OPERATOR	1716.65
DISTRIBUTION/COLLECTION SYSTEM OPERATOR	1716.65
AUTO MECHANIC II	1716.65
HOUSEHOLD HAZARDOUS WASTE COORDINATOR	1716.65
ACCOUNTANT	1716.65
LABORATORY TECHNICIAN	1591.15
METERED SERVICES COORDINATOR	1591.15
MECHANIC I	1591.15
LIFT STATION TECHNICIAN	1591.15
OFFICE ADMINISTRATOR	1591.15
ACCOUNTING TECHNICIAN	1591.15
GIS TECHNICIAN II	1591.15
MECHANIC II	1496.27
SKILLED LABORER	1465.62
ADMINISTRATIVE ASSISTANT I	1465.62
GENERAL LABORER	1340.12
METER READER	1340.12
ADMINISTRATIVE ASSISTANT II	1340.12
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

a. A Utilities employee who is assigned primary on-call duties between the hours of 4:30 PM and 8:00 AM, and other times when the department is not fully staffed, is eligible for on-call pay at a flat rate of ten dollars (\$10.00) per day for regular weekdays and twenty-five dollars (\$25.00) per day for Saturday, Sunday and City holidays, in addition to all other forms of compensation. Eligibility for on-call pay shall be determined by the department's on-call policy.

12. GENERAL PROVISIONS

a. All base salaries paid by the City of Carmel to its employees shall conform to the general guidelines established for the grade and step compensation system implemented January 1, 1999 and revised effective January 1, 2006. The figures listed in the salary ordinance are maximums, and do not necessarily represent an incumbent's actual salary.

b. All full-time employees shall receive two hundred dollars (\$200.00) per year longevity pay for the first ten years of service and two hundred sixty dollars (\$260.00) per year for years eleven through twenty-five, in addition to all other forms of compensation. Longevity pay terms and conditions shall conform to the City's current longevity ordinance as adopted by the Carmel Common Council.

c. All employees whose regularly assigned shift begins between the hours of 2:00 PM and 11:00 PM shall be entitled to receive shift differential pay of one dollar (\$1.00) per hour for each hour worked, in addition to all other forms of compensation.

d. Each full-time, part-time or temporary employee who is required to report to work on a declared holiday, whether on a scheduled or an unscheduled basis, shall receive thirteen dollars (\$13.00) per hour premium pay for each hour actually worked on the holiday. Such premium pay shall be calculated to the nearest quarter hour.

e. Each full-time civilian employee who demonstrates fluency in a foreign language that will benefit his or her department shall receive an additional fifteen hundred dollars (\$1,500.00) per year, in addition to all other forms of compensation. Languages that qualify for this pay shall

1 be determined by each department director. Testing for fluency shall be coordinated by the
2 Director of Human Resources.

3
4 f. All full-time and part-time employees shall be paid only by the department of hire, and
5 only from the appropriate budget line.

6
7 g. Overtime compensation for full-time, part-time and temporary employees shall be in
8 addition to the amounts specified above, and shall be paid in compliance with the federal Fair
9 Labor Standards Act and the City of Carmel's most current compensation ordinance as adopted
10 by the Carmel Common Council.

11
12 h. The regular hourly and overtime rate of pay shall be determined as follows:

13
14 i) The hourly rate of pay of all City employees shall be calculated based upon the
15 number of hours the employee is scheduled to work in a regular work period.

16
17 ii) The formula for calculating the hourly rate of pay shall be: (bi-weekly base pay +
18 longevity pay + shift differential pay + 24 hour fire schedule pay + specialty pay)/ hours the
19 employee is scheduled to work in a regular work period.

20
21 iii) Scheduled hours are as follows:

22
23 ☐ For all civilians and for firefighters in administrative positions, the scheduled
24 hours shall be 37.5 in a 7-day work period (75 hours bi-weekly).

25
26 ☐ For all police officers, the scheduled hours shall be 160 in a 28 day work
27 period (80 hours bi-weekly).

28
29 ☐ For firefighters who work a 24 hour shift, the scheduled hours shall be an
30 average of 224 hours in a 28 day work period (112 hours bi-weekly).

31
32 iv) The formula for calculating the overtime rate of pay shall be:

33
34 ☐ For Fire Department non-exempt shift employees, hourly rate of pay (as
35 determined by formula in Section 21.b above) x 0.5 for scheduled overtime
36 from 212-224 hours, and hourly rate x 1.5 for scheduled overtime in excess
37 of 224 hours and for all emergency call-outs, end-of-shift runs and work-
38 related court appearances.

39
40 ☐ For all other non-exempt City employees, hourly rate of pay (as determined
41 by formula in Section 21.b above) x 1.5.

42
43 i. Compensation for Meetings

44
45 i) Appointed members of the Plan Commission, Board of Zoning Appeals and Cable
46 TV Advisory Committee shall be paid the sum of seventy-five dollars (\$75.00) for each
47 regularly scheduled meeting attended. Appointed members of the Plan Commission shall
48 receive an additional seventy-five dollars (\$75.00) for each standing sub-committee meeting
49 attended.

50
51 ii) Exempt employees of the Department of Community Services shall be entitled to
52 receive a stipend of seventy-five dollars (\$75.00) per meeting, in addition to their regular
53 compensation, for attending each regular or special meeting of the Plan Commission or Board

1 of Zoning Appeals, or their respective committees or task forces, if such meetings are held
2 outside the regular working hours of 8:00 a.m. to 5:00 p.m. Meeting stipends shall be paid
3 from the budgets of the Plan Commission and the Board of Zoning Appeals, as applicable.
4

5 For all other meetings that occur outside regular working hours, and that cause the
6 aforementioned exempt employees to work in excess of 40 hours per week, the employees
7 shall be eligible for compensatory time off only, as outlined in the City's overtime policy.
8 Under no circumstances shall an exempt employee of the Department of Community Services
9 be entitled to receive both a meeting stipend and compensatory time off for attending the
10 same meeting.
11

12 Non-exempt employees of the Department of Community Services shall be entitled to
13 overtime compensation for attending regular or special meetings of the Plan Commission or
14 Board of Zoning Appeals, or their respective committees or task forces, if such meetings
15 cause them to work in excess of 37.5 hours per week.
16

17 j. Appointed members of the Board of Public Works and Safety shall be paid a salary of
18 five thousand sixty-five dollars (\$5,065.00) per year.
19
20
21
22

23 **PASSED** by the Common Council of the City of Carmel, Indiana this
24 _____ day of _____ 2006, by a vote of _____ ayes and _____
25 nays.
26
27
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1 **COMMON COUNCIL FOR THE CITY OF CARMEL**
2
3

4 _____
5 Presiding Officer

_____ Joseph C. Griffiths

6
7 _____
8 Richard L. Sharp, President Pro Tempore

_____ Kevin Kirby

9
10 _____
11 Ronald E. Carter

_____ Brian D. Mayo

12
13 _____
14 Fredrick J. Glaser

_____ Mark Rattermann

15
16
17 ATTEST:

18
19
20 _____
21 Diana L. Cordray, IAMC, Clerk-Treasurer

22
23
24 Presented by me to the Mayor of the City of Carmel, Indiana this ____ day of _____
25 2006, at _____.M.

26
27 _____
28 Diana L. Cordray, IAMC, Clerk-Treasurer

29
30
31 Approved by me, Mayor of the City of Carmel, Indiana, this ____ day of _____
32 2006, at _____.M.

33
34 _____
35 James Brainard, Mayor

36
37 ATTEST:

38
39
40 _____
41 Diana L. Cordray, IAMC, Clerk-Treasurer

42
43
44
45 **Prepared by:** Barbara A. Lamb
46 Director of Human Resources

ORDINANCE D-1823-06

AS AMENDED

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL,
INDIANA, FIXING SALARIES OF APPOINTED OFFICERS AND EMPLOYEES
OF THE CITY OF CARMEL, INDIANA, FOR THE YEAR 2007**

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF CARMEL,
INDIANA, THAT:

I, James Brainard, Mayor of the City of Carmel, Indiana, as required by Indiana Code 36-4-7-3 and Indiana Code 36-8-3-3, do hereby fix the maximum salaries and pay schedule of appointed officers and employees of the City of Carmel, Indiana, beginning December 16, 2006 and continuing thereafter until December 14, 2007, and request that such salary rates be approved by the Common Council as follows:

1. POLICE

<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY SALARY</u>
CHIEF	3617.69
ASSISTANT CHIEF	3093.12
MAJOR	2846.23
LIEUTENANT	2469.69
SERGEANT	2218.69
PATROL OFFICER	1967.65
CRIME SCENE SPECIALIST	2218.69
AUTO MECHANIC I	1842.15
QUARTERMASTER	1842.15
AUTO MECHANIC II	1716.65
OFFICE ADMINISTRATOR	1591.15
SPECIAL INVESTIGATIONS ADMINISTRATOR	1591.15
RECORDS SUPERVISOR	1591.15
ADMINISTRATIVE ASSISTANT I	1474.38
COMMUNITY RESOURCE SPECIALIST	1465.62
PROPERTY/EVIDENCE ROOM CLERK	1465.62
RECORDS CLERK	1426.92
ADMINISTRATIVE ASSISTANT II	1340.12
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

a. For the purpose of ensuring the consistency of retiree pension payments, all First Class Patrol Officers shall receive an identical salary. When an officer is promoted to First Class, his or her salary shall be increased to the level of other First Class Officers, which is the amount that will be certified to the State of Indiana for pension purposes.

b. Designated Field Training Officers shall, at the request of the Chief of Police, be entitled to receive up to four dollars and twenty-five cents (\$4.25) per hour for performing the duties associated with these functions, in addition to all other forms of compensation.

c. Accident Investigators, Certified Instructors and DARE Officers shall, at the request of the Chief of Police, be entitled to receive up to three dollars (\$3.00) per hour for performing the duties associated with these functions, in addition to all other forms of compensation.

d. Police Department employees who meet criteria specified by the Carmel Police Department Rules and Regulations may qualify for the specialty pay specified below, in addition to all other forms of compensation:

INVESTIGATOR (PATROL/DETECTIVE ONLY)	UP TO \$2500.00 PER YEAR
SCHOOL RESOURCE OFFICER	UP TO \$2500.00 PER YEAR
EMERGENCY RESPONSE TEAM	UP TO \$1500.00 PER YEAR
FOREIGN LANGUAGE	UP TO \$1500.00 PER YEAR
FIELD EVIDENCE TECHNICIAN	UP TO \$1000.00 PER YEAR
DRUG RECOGNITION OFFICER	UP TO \$1000.00 PER YEAR
IDACS COORDINATOR	UP TO \$1000.00 PER YEAR

Each Police Department employee shall be entitled to receive only one (1) type of specialty pay at any given time. The employee shall receive the highest specialty pay for which he or she is eligible. All specialty pay shall cease when an employee no longer performs the duties associated with the pay or no longer meets the qualifications for such pay, whether the change results from the decision/action of the City or of the employee.

e. A Master Patrol Officer shall be entitled to receive up to twenty-one hundred dollars (\$2100.00) per year, in addition to all other forms of compensation. A Master Patrol Officer is eligible to receive specialty pay (as designated in Section 3 above).

f. Officers of the Carmel Police Department shall receive a clothing allowance of twelve hundred dollars (\$1200.00) per year, to be divided and paid semi-annually in equal portions. Six hundred dollars (\$600.00) will be included in the second pay in February and in the second pay in August.

g. Police Officers shall be exempted from Social Security as outlined in Carmel City Code Sec. 2-56(d)(6).

2. COMMUNICATIONS

<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY SALARY</u>
DIRECTOR	3355.42
COMMUNICATIONS SYSTEMS TECHNICAL SUPERVISOR	2440.58
OPERATIONS MANAGER	2218.69
COMMUNICATIONS TECHNICIAN I	1888.31
SHIFT SUPERVISOR	1842.15
ASSISTANT SHIFT SUPERVISOR	1716.65
COMMUNICATIONS TECHNICIAN II	1591.15
CONTROL OPERATOR	1591.15
OFFICE ADMINISTRATOR	1591.15
CALL TAKER	1465.62
COMMUNICATIONS TECHNICIAN III	1465.62
ADMINISTRATIVE ASSISTANT II	1340.12
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

a. Communications Department employees who meet criteria specified by the Carmel Clay Communications Center may qualify for the specialty pay specified below, in addition to all other forms of compensation.

TRAINING COORDINATOR	UP TO \$1500.00 PER YEAR
EMERGENCY MEDICAL DISPATCHER	UP TO \$1500.00 PER YEAR
COMPUTER DATA COORDINATOR	UP TO \$1000.00 PER YEAR
IDACS COORDINATOR	UP TO \$1000.00 PER YEAR

Each Communications Department employee shall be entitled to receive only one (1) type of specialty pay at any given time. The employee shall receive the highest specialty pay for which he or she is eligible. All specialty pay shall cease when an employee no longer performs the duties associated with the pay or no longer meets the qualifications for such pay, whether the change results from the decision/action of the City or of the employee.

3. FIRE

<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY SALARY</u>
CHIEF	3617.69
ASSISTANT CHIEF	3093.12
BATTALION CHIEF	2720.73
EMS MANAGER	2595.19
FIRE MARSHAL	2595.19
PUBLIC EDUCATION MANAGER	2595.19
SAFETY MANAGER	2595.19
TRAINING MANAGER	2595.19
INVESTIGATIONS MANAGER	2469.69
CAPTAIN	2469.69
LIEUTENANT	2218.69
SENIOR INSPECTOR	2218.69
SURVIVE ALIVE COORDINATOR	2218.69
ENGINEER	2093.19
FIREFIGHTER	1967.65
EXECUTIVE DIVISION MANAGER	2344.19
ACCREDITATION ADMINISTRATOR	2218.69
QUARTERMASTER	1842.15
OFFICE ADMINISTRATOR	1591.15
ADMINISTRATIVE ASSISTANT I	1474.38
ADMINISTRATIVE ASSISTANT II	1426.92
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

a. For the purpose of ensuring the consistency of retiree pension payments, all First Class Firefighters shall receive an identical salary. When a firefighter is promoted to First Class, his or her salary shall be increased to the level of other First Class Firefighters, which is the amount that will be certified to the State of Indiana for pension purposes.

b. A Firefighter shall be entitled an additional one dollar (\$1.00) per hour for each hour he or she is assigned to an ambulance, in addition to all other forms of compensation.

c. A Captain who fills in for a Battalion Chief shall receive three dollars (\$3.00) per hour ride-out pay, and a Firefighter who fills in for an Engineer, Lieutenant or Captain shall receive

two dollars (\$2.00) per hour ride-out pay, in addition to all other forms of compensation. Officers filling in for other officers (except the Battalion Chief) are not eligible for ride-out pay.

d. A Station Captain shall be entitled to receive up to fifteen hundred dollars (\$1500.00) per year, in addition to all other forms of compensation.

e. Fire Department employees who meet criteria specified by the Carmel Fire Department Rules and Regulations may qualify for the specialty pay specified below, in addition to all other forms of compensation:

PARAMEDIC	UP TO \$4000.00 PER YEAR
SHIFT INVESTIGATOR	UP TO \$2000.00 PER YEAR
SHIFT TRAINING OFFICER	UP TO \$2000.00 PER YEAR
MECHANIC	UP TO \$2000.00 PER YEAR
MASTER FIREFIGHTER	UP TO \$2100.00 PER YEAR
HAZARDOUS MATERIALS TEAM	UP TO \$1500.00 PER YEAR
FOREIGN LANGUAGE	UP TO \$1500.00 PER YEAR

Each Fire Department employee shall be entitled to receive only one (1) type of specialty pay at any given time. The employee shall receive the highest specialty pay for which he or she is eligible. All specialty pay shall cease when an employee no longer performs the duties associated with the pay or no longer meets the qualifications for such pay, whether the change results from the decision/action of the City or of the employee.

f. Twenty-four Hour Fire Schedule Pay shall be paid to Fire Department personnel required to work a 24-hour shift, in addition to all other forms of compensation, as specified below (Firefighters hired after January 1, 1999, are not eligible for 24 Hour Fire Schedule Pay):

BATTALION CHIEF	UP TO \$143.00 BI-WEEKLY
CAPTAIN	UP TO \$143.00 BI-WEEKLY
LIEUTENANT	UP TO \$136.00 BI-WEEKLY
ENGINEER	UP TO \$130.00 BI-WEEKLY
FIREFIGHTER	UP TO \$125.00 BI-WEEKLY

4. MAYOR

<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY SALARY</u>
DIRECTOR OF COMMUNITY RELATIONS	3093.12
PUBLIC POLICY RESEARCH ANALYST	2344.19
MAYOR'S ASSISTANT	1967.65
COMMUNITY RELATIONS SPECIALIST	1716.65
ADMINISTRATIVE ASSISTANT I	1465.62
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

5. BOARD OF PUBLIC WORKS AND SAFETY

<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY SALARY</u>
ADMINISTRATIVE ASSISTANT I	1465.62
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

1 **6. LAW**

2
3 CLASSIFICATION

MAXIMUM BI-WEEKLY SALARY

4

CITY ATTORNEY	3879.92
ASSISTANT CITY ATTORNEY	2846.23
EXECUTIVE/LEGAL SECRETARY	1842.18
ADMINISTRATIVE ASSISTANT I	1465.62
ADMINISTRATIVE ASSISTANT II	1340.12
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

5
6 **7. ADMINISTRATION**

7
8 CLASSIFICATION

MAXIMUM BI-WEEKLY SALARY

9

DIRECTOR	3617.69
DIRECTOR OF INFORMATION SERVICES	3402.42
GIS COORDINATOR	2578.62
DATABASE ADMINISTRATOR	2440.58
APPLICATIONS ADMINISTRATOR	2440.58
NETWORK ADMINISTRATOR	2026.38
NETWORK/APPLICATIONS ANALYST	2026.38
GIS TECHNICIAN I	1888.31
GIS TECHNICIAN II	1591.15
DIRECTOR OF HUMAN RESOURCES	3093.12
RISK MANAGER	1967.65
EMPLOYEE BENEFITS ADMINISTRATOR	1842.15
EMPLOYMENT AND TRAINING COORDINATOR	1842.15
OFFICE ADMINISTRATOR	1591.15
FACILITIES COORDINATOR	1591.15
BUILDING SERVICES WORKER	1340.12
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

10
11 **8. COMMUNITY SERVICES**

12
13 CLASSIFICATION

MAXIMUM BI-WEEKLY SALARY

14

DIRECTOR	3617.69
BUILDING COMMISSIONER	2595.19
ASSISTANT BUILDING COMMISSIONER	2218.69
PLANNER I	2218.69
CODE ENFORCEMENT OFFICER	2093.19
TRANSPORTATION SYSTEMS ADMINISTRATOR	2093.19
BUILDING INSPECTOR/PLANS EXAMINER	1967.65
PLANNER II	1967.65
ENVIRONMENTAL PLANNER	1967.65
CODE ENFORCEMENT INSPECTOR	1842.15
URBAN FORESTER	1716.65
OFFICE ADMINISTRATOR	1591.15
ADMINISTRATIVE ASSISTANT I	1474.38
ADMINISTRATIVE ASSISTANT II	1342.96
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

1 **9. ENGINEERING**

2

3 CLASSIFICATION

MAXIMUM BI-WEEKLY SALARY

4

CITY ENGINEER	3617.69
ASSISTANT CITY ENGINEER	2595.19
STAFF ENGINEER	2344.19
CONSTRUCTION MANAGER	2344.19
ENGINEERING ADMINISTRATOR	2093.19
STORM WATER ADMINISTRATOR	2093.19
PLAN REVIEW COORDINATOR	1967.65
CONSTRUCTION INSPECTOR	1967.65
RIGHT-OF-WAY INSPECTOR	1967.65
PUBLIC WORKS COORDINATOR	1716.65
OFFICE ADMINISTRATOR	1591.15
ADMINISTRATIVE ASSISTANT I	1465.62
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

5

6 **10. STREET**

7

8 CLASSIFICATION

MAXIMUM BI-WEEKLY SALARY

9

STREET COMMISSIONER	3355.42
OPERATIONS MANAGER	2469.69
STREETS FOREMAN	1967.65
GROUNDS FOREMAN	1967.65
URBAN FORESTER	1716.65
OFFICE ADMINISTRATOR	1591.15
SKILLED LABORER	1465.62
ADMINISTRATIVE ASSISTANT I	1465.62
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

10

11 **11. UTILITIES**

12

DIRECTOR	3617.69
WATER/SEWER OPERATIONS MANAGER	2720.73
WATER QUALITY MANAGER	2469.69
WATER/SEWER PLANT MANAGER	2469.69
DISTRIBUTION/COLLECTION SYSTEM MANAGER	2469.69
ELECTRICAL/CONTROLS ENGINEER	2440.58
ELECTRONIC TECHNICIAN SUPERVISOR	2440.58
CUSTOMER SERVICE MANAGER	2344.19
ACCOUNTING SUPERVISOR	2218.69
WATER/SEWER SUPERVISOR	2218.69
MAINTENANCE/ELECTRONICS FOREMAN	2164.42
CUSTOMER SERVICE SUPERVISOR	2093.19
ELECTRONIC TECHNICIAN	2026.38
WATER/SEWER FOREMAN	1967.65
METERED/FIELD SUPPORT SERVICES COORDINATOR	1967.65
FINANCIAL PROGRAM OFFICER	1967.65
GIS TECHNICIAN I	1888.31
SHIFT SUPERVISOR	1842.15
SENIOR PLANT OPERATOR	1842.15

AUTO MECHANIC I	1842.15
MECHANIC I/BIOSOLIDS COORDINATOR	1716.65
WATER/SEWER PLANT OPERATOR	1716.65
DISTRIBUTION/COLLECTION SYSTEM OPERATOR	1716.65
AUTO MECHANIC II	1716.65
HOUSEHOLD HAZARDOUS WASTE COORDINATOR	1716.65
ACCOUNTANT	1716.65
LABORATORY TECHNICIAN	1591.15
METERED SERVICES COORDINATOR	1591.15
MECHANIC I	1591.15
LIFT STATION TECHNICIAN	1591.15
OFFICE ADMINISTRATOR	1591.15
ACCOUNTING TECHNICIAN	1591.15
GIS TECHNICIAN II	1591.15
MECHANIC II	1496.27
SKILLED LABORER	1465.62
ADMINISTRATIVE ASSISTANT I	1465.62
GENERAL LABORER	1340.12
METER READER	1340.12
ADMINISTRATIVE ASSISTANT II	1340.12
PART-TIME/TEMPORARY	UP TO \$18.00 PER HOUR

a. A Utilities employee who is assigned primary on-call duties between the hours of 4:30 PM and 8:00 AM, and other times when the department is not fully staffed, is eligible for on-call pay at a flat rate of ten dollars (\$10.00) per day for regular weekdays and twenty-five dollars (\$25.00) per day for Saturday, Sunday and City holidays, in addition to all other forms of compensation. Eligibility for on-call pay shall be determined by the department's on-call policy.

12. GENERAL PROVISIONS

a. All base salaries paid by the City of Carmel to its employees shall conform to the general guidelines established for the grade and step compensation system implemented January 1, 1999 and revised effective January 1, 2006. The figures listed in the salary ordinance are maximums, and do not necessarily represent an incumbent's actual salary.

b. All full-time employees shall receive two hundred dollars (\$200.00) per year longevity pay for the first ten years of service and two hundred sixty dollars (\$260.00) per year for years eleven through twenty-five, in addition to all other forms of compensation. Longevity pay terms and conditions shall conform to the City's current longevity ordinance as adopted by the Carmel Common Council.

c. All employees whose regularly assigned shift begins between the hours of 2:00 PM and 11:00 PM shall be entitled to receive shift differential pay of one dollar (\$1.00) per hour for each hour worked, in addition to all other forms of compensation.

d. Each full-time, part-time or temporary employee who is required to report to work on a declared holiday, whether on a scheduled or an unscheduled basis, shall receive thirteen dollars (\$13.00) per hour premium pay for each hour actually worked on the holiday. Such premium pay shall be calculated to the nearest quarter hour.

e. Each full-time civilian employee who demonstrates fluency in a foreign language that will benefit his or her department shall receive an additional fifteen hundred dollars (\$1,500.00) per year, in addition to all other forms of compensation. Languages that qualify for this pay shall

1 be determined by each department director. Testing for fluency shall be coordinated by the
2 Director of Human Resources.

3
4 f. All full-time and part-time employees shall be paid only by the department of hire, and
5 only from the appropriate budget line.

6
7 g. Overtime compensation for full-time, part-time and temporary employees shall be in
8 addition to the amounts specified above, and shall be paid in compliance with the federal Fair
9 Labor Standards Act and the City of Carmel's most current compensation ordinance as adopted
10 by the Carmel Common Council.

11
12 h. The regular hourly and overtime rate of pay shall be determined as follows:

13
14 i) The hourly rate of pay of all City employees shall be calculated based upon the
15 number of hours the employee is scheduled to work in a regular work period.

16
17 ii) The formula for calculating the hourly rate of pay shall be: (bi-weekly base pay +
18 longevity pay + shift differential pay + 24 hour fire schedule pay + specialty pay)/ hours the
19 employee is scheduled to work in a regular work period.

20
21 iii) Scheduled hours are as follows:

22
23 ☐ For all civilians and for firefighters in administrative positions, the scheduled
24 hours shall be 37.5 in a 7-day work period (75 hours bi-weekly).

25
26 ☐ For all police officers, the scheduled hours shall be 160 in a 28 day work
27 period (80 hours bi-weekly).

28
29 ☐ For firefighters who work a 24 hour shift, the scheduled hours shall be an
30 average of 224 hours in a 28 day work period (112 hours bi-weekly).

31
32 iv) The formula for calculating the overtime rate of pay shall be:

33
34 ☐ For Fire Department non-exempt shift employees, hourly rate of pay (as
35 determined by formula in Section 21.b above) x 0.5 for scheduled overtime
36 from 212-224 hours, and hourly rate x 1.5 for scheduled overtime in excess
37 of 224 hours and for all emergency call-outs, end-of-shift runs and work-
38 related court appearances.

39
40 ☐ For all other non-exempt City employees, hourly rate of pay (as determined
41 by formula in Section 21.b above) x 1.5.

42
43 i. Compensation for Meetings

44
45 i) Appointed members of the Plan Commission, Board of Zoning Appeals and Cable
46 TV Advisory Committee shall be paid the sum of seventy-five dollars (\$75.00) for each
47 regularly scheduled meeting attended. Appointed members of the Plan Commission shall
48 receive an additional seventy-five dollars (\$75.00) for each standing sub-committee meeting
49 attended.

50
51 ii) Exempt employees of the Department of Community Services shall be entitled to
52 receive a stipend of seventy-five dollars (\$75.00) per meeting, in addition to their regular
53 compensation, for attending each regular or special meeting of the Plan Commission or Board

1 of Zoning Appeals, or their respective committees or task forces, if such meetings are held
2 outside the regular working hours of 8:00 a.m. to 5:00 p.m. Meeting stipends shall be paid
3 from the budgets of the Plan Commission and the Board of Zoning Appeals, as applicable.
4

5 For all other meetings that occur outside regular working hours, and that cause the
6 aforementioned exempt employees to work in excess of 40 hours per week, the employees
7 shall be eligible for compensatory time off only, as outlined in the City's overtime policy.
8 Under no circumstances shall an exempt employee of the Department of Community Services
9 be entitled to receive both a meeting stipend and compensatory time off for attending the
10 same meeting.
11

12 Non-exempt employees of the Department of Community Services shall be entitled to
13 overtime compensation for attending regular or special meetings of the Plan Commission or
14 Board of Zoning Appeals, or their respective committees or task forces, if such meetings
15 cause them to work in excess of 37.5 hours per week.
16

17 j. Appointed members of the Board of Public Works and Safety shall be paid a salary of
18 five thousand sixty-five dollars (\$5,065.00) per year.
19
20
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23 **PASSED** by the Common Council of the City of Carmel, Indiana this
24 _____ day of _____ 2006, by a vote of _____ ayes and _____
25 nays.
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1 **COMMON COUNCIL FOR THE CITY OF CARMEL**

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5 _____
6 Presiding Officer

_____ Joseph C. Griffiths

7
8 Richard L. Sharp, President Pro Tempore

_____ Kevin Kirby

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10
11 Ronald E. Carter

_____ Brian D. Mayo

12
13
14 Fredrick J. Glaser

_____ Mark Rattermann

15
16
17 ATTEST:

18
19
20 _____
21 Diana L. Cordray, IAMC, Clerk-Treasurer

22
23
24 Presented by me to the Mayor of the City of Carmel, Indiana this ____ day of _____
25 2006, at _____.M.

26
27 _____
28 Diana L. Cordray, IAMC, Clerk-Treasurer

29
30
31 Approved by me, Mayor of the City of Carmel, Indiana, this ____ day of _____
32 2006, at _____.M.

33
34 _____
35 James Brainard, Mayor

36
37 ATTEST:

38
39
40 _____
41 Diana L. Cordray, IAMC, Clerk-Treasurer

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44
45 **Prepared by:** Barbara A. Lamb
46 Director of Human Resources

SPONSOR: Councilor Glaser

ORDINANCE D-1826-06

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY
OF CARMEL, INDIANA, FIXING SALARIES OF APPOINTED
OFFICERS AND EMPLOYEES OF THE CLERK-TREASURER,
CITY OF CARMEL, INDIANA, FOR THE YEAR 2007**

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF
CARMEL, INDIANA, THAT:

I, the undersigned, Diana L. Cordray, Clerk-Treasurer of the City of Carmel, Indiana, as required by Indiana Code IC 36-4-7-3(d) and IC 36-4-10-7(b) hereby request the maximum salaries and pay schedule of appointed officers and employees of the City of Carmel Clerk-Treasurer, be established beginning December 16, 2006, and continuing until December 14, 2007, and that such salary rates be approved by the Common Council as follows:

<u>DEPARTMENT & POSITION</u>	<u>UP TO A MAXIMUM BI-WEEKLY SALARY</u>
<u>CLERK-TREASURER</u>	
DEPUTY CLERK/FINANCIAL MANAGER	2023.38
DEPUTY CLERK/PAYROLL ADMINISTRATOR	1716.65
DEPUTY CLERK/ASSET MANAGER	1716.65
DEPUTY CLERK/DOCUMENT FACILITATOR	1591.15
DEPUTY CLERK/ADMINISTRATIVE ASSISTANT	1340.12
PART-TIME/TEMPORARY	UP TO 18.00 PER HOUR

Section 1. All full-time employees of the Clerk-Treasurer's Office shall receive \$200.00 per year longevity pay for the first ten years of service and \$260.00 per year for years eleven through twenty-five, in addition to all other forms of compensation. Longevity pay terms and conditions shall conform to the City's current longevity ordinance as adopted by the Carmel Common Council.

Section 2. Each employee of the Clerk-Treasurer's office, who is required to work on declared holiday, whether on a scheduled or unscheduled basis, shall receive thirteen dollars (\$13.00) per hour premium pay for each hour actually worked on the holiday. Such premium shall be calculated to the nearest quarter hour.

PASSED by the Common Council of the City of Carmel, Indiana this _____ day of _____, 2006, by a vote of _____ ayes and _____ nays.

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4 **COMMON COUNCIL FOR THE CITY OF CARMEL**
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8 _____
9 Presiding Officer

_____ Joseph C. Griffiths

10 _____
11 Richard L. Sharp, President Pro Tempore

_____ Kevin Kirby

12 _____
13 Ronald E. Carter

_____ Brian D. Mayo

14 _____
15 Fredrick J. Glaser

_____ Mark Rattermann

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18
19 ATTEST:
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23 _____
24 Diana L. Cordray, IAMC, Clerk-Treasurer
25

26 Presented by me to the Mayor of the City of Carmel, Indiana this ____ day of
27 _____ 2006, at _____.M.
28
29
30

31 _____
32 Diana L. Cordray, IAMC, Clerk-Treasurer
33
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35 Approved by me, Mayor of the City of Carmel, Indiana, this ____ day of
36 _____ 2006, at _____.M.
37
38
39

40 _____
41 James Brainard, Mayor
42

43 ATTEST:
44
45

46 _____
47 Diana L. Cordray, IAMC, Clerk-Treasurer

48 Prepared by: Diana L. Cordray
49 Clerk-Treasurer
50 City of Carmel

ORDINANCE D-1827-06**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY
OF CARMEL, INDIANA, FIXING SALARIES OF APPOINTED OFFICERS
AND EMPLOYEES OF THE CARMEL CITY COURT FOR THE YEAR 2007**

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF CARMEL,
INDIANA, THAT:

As required by the Indiana Code, it is requested that the maximum salaries and pay schedule of appointed officers and employees of the Carmel City Court, Carmel, Indiana be established beginning December 16, 2006 and continuing thereafter until December 14, 2007 and request that such salary rates be approved by the Common Council as follows:

<u>DEPARTMENT & POSITION</u>	UP TO A MAXIMUM BI-WEEKLY SALARY
CITY COURT	
CLERK OF COURT/ADMINISTRATOR	\$1,967.65
ASST. COURT CLERK/ADMINISTRATOR	\$1,716.65
DEPUTY CLERK/COURT REPORTER	\$1,591.15
DEPUTY CLERK I	\$1,465.62
DEPUTY CLERK II	\$1,340.12
PART-TIME BAILIFF	UP TO \$16.66 PER HOUR
ASSISTANT PART-TIME CLERK	UP TO \$15.00 PER HOUR
SUMMER INTERNS	MINIMUM HOURLY WAGE

Section 1. Full-time employees of the city Court shall receive \$200.00 per year longevity pay for the first ten years of service and \$260.00 per year for years eleven through twenty-five, in addition to all other forms of compensation. Terms and conditions of longevity pay shall conform to the City's most current regulations as adopted by the Carmel City Council.

Section 2. Except as otherwise specifically provided herein, part-time and temporary employees, as distinguished from those in the full-time employ of the City of Carmel, shall be paid only by the department of hire and only from the part-time/temporary line item as set forth in this section.

Section 3. Each Court employee who is required to work on a declared holiday, whether on a scheduled basis or unscheduled basis, shall receive thirteen dollars (\$13.00) per hour premium pay for each hour actually worked on the holiday. Such premium shall be calculated to the nearest quarter hour.

PASSED by the Common Council of the City of Carmel, Indiana this _____ day of _____, 2006, by a vote of ____ ayes and ____ nays.

COMMON COUNCIL FOR THE CITY OF CARMEL

Presiding Officer

Joseph C. Griffiths

Richard L. Sharp, President Pro Tempore

Kevin Kirby

Ronald E. Carter

Brian D. Mayo

Fredrick J. Glaser

Mark Rattermann

ATTEST:

Diana L. Cordray, IAMC, Clerk-Treasurer

Presented by me to the Mayor of the City of Carmel, Indiana this ____ day of
____ 2006, at ____ .M.

Diana L. Cordray, IAMC, Clerk-Treasurer

Approved by me, Mayor of the City of Carmel, Indiana, this ____ day of
____ 2006, at ____ .M.

James Brainard, Mayor

ATTEST:

Diana L. Cordray, IAMC, Clerk-Treasurer

Prepared by: Carmel City Court
City of Carmel

FORM APPROVED BY THE STATE BOARD OF ACCOUNTS

Be it Ordained by the County, City or Town or Fire Protection District of CARMEL, Indiana: That for the expenses of the County, City or Town government and its institutions for the year ending December 31, 2007 the sums of money shown on Budget Form 4-A are hereby appropriated and ordered set apart out of the several funds herein named and for the purposes herein specified, subject to the laws governing the same. Such sums herein appropriated shall be held to include all expenditures authorized to be made during the year, unless otherwise expressly stipulated and provided for by law. In addition for the purpose of raising revenue to meet the necessary expenses of county, city or town government, tax rates are shown on Budget Form 4-B and included herein. Two (2) copies of Budget forms 4-A and 4-B for all funds and departments are made a part of the budget report and submitted herewith.

APPROVED BY

COUNTY COUNCIL

Presented to the County Council of _____ County, Indiana, and read in full for the first time this _____ day of _____, 20____.

Attest: _____ President County Council

County Auditor and/or Clerk of County Council

Presented to the County Council of _____ County, Indiana, and read in full for the second time this _____ day of _____, 20____.

Yea _____ Nay _____

COMMON COUNCIL

This ordinance shall be in full force and effect from and after its passage and approval by the Common Council and Mayor. Adopted by the following vote on _____, 2006.

Yea _____ Nay _____

Rick Sharp, Council President

Fred Glaser

Joe Griffiths

Ron Carter

Brian Mayo

Mark Ratteman

Kevin Kirby

Approved by the Mayor _____, 2006

Mayor _____

Attest: _____ Clerk-Treasurer

County Auditor and/or Clerk of County Council

TOWN COUNCIL

This ordinance shall be in full force and effect from and after its passage and approval by the Town Council. Adopted by the following vote on _____, 20____.

Yea _____ Nay _____

Council Member

Council Member

Council Member

Council Member

Council Member

Council Member

Council Member

Attest:

Town Clerk-Treasurer

CITY OF CARMEL

2007 PROPOSED BUDGET

General Fund

Police Department	12,613,505	
Communications Center	2,209,100	
Fire Department	17,022,330	
Parks Department	2,323,152	
Board of Works	6,285,066	
Mayor's Office	1,891,030	
Law Department	599,960	
Community Services	2,505,501	
Human Resources	362,530	
Information Services	1,180,355	
General Administration	5,004,364	
Court	722,361	
Council	257,850	
Clerk-Treasurer's	715,191	
Total		\$ 53,692,295

Ambulance Fund	\$ 688,443
-----------------------	-------------------

Parks Capital Fund	\$ -
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Motor Vehicle Highway Fund

Engineer's Office	1,863,525	
Street Department	7,459,957	
Total		\$ 9,323,482

Local Road & Street	\$ 650,000
Cum Cap Improvement	\$ 150,000
Cum Cap Sewer	\$ 950,000
Deferral Fund	\$ 82,195
User Fee/Cont Ed Fund	\$ 25,000
Lease Rental	\$ 828,000
2004 Road Bond Fund	\$ 2,754,000
Record Perpetuation Fund	\$ 10,000
Police Pension Fund	\$ 449,366
Fire Pension Fund	\$ 586,598
Law Enforcement Aid Fund	\$ 309,500
Total Proposed 2007 City of Carmel Budget	\$ 70,498,879

ORDINANCE Z-496-06

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL,
INDIANA, CHANGE OF ZONING CLASSIFICATION, REZONING OF 27+ ACRES
OF REAL ESTATE AT NORTHEAST CORNER OF 122ND STREET AND PENNSYLVANIA
STREET FROM R-1/RESIDENTIAL AND M-3/MANUFACTURING PARK
TO B-3/BUSINESS ZONING CLASSIFICATION**

WHEREAS, pursuant to Indiana Code §36-7-4-600 *et seq.*, the Common Council of the City of Carmel, Indiana, has lawfully adopted a Zoning Ordinance, the terms of which are applicable to the geographic area consisting of the incorporated area of the City of Carmel, Indiana, and the unincorporated area of Clay Township, Hamilton County, Indiana, which Zoning Ordinance has been codified in Chapter 10 of the Carmel City Code; and

WHEREAS, pursuant to the Indiana Code §36-7-4-602, the Common Council is authorized to amend the map that is part of the Zoning Ordinance; and

WHEREAS, the Carmel Plan Commission has rendered a unanimous favorable recommendation regarding a request to rezone certain real property, the legal description of which is attached hereto and incorporated herein by reference as Exhibit "A" (hereafter "Real Estate").

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Carmel, Indiana, as follows:

Section I: The official Zoning Map accompanying and made part of the Zoning Ordinance is hereby amended to change the zoning classification of the Real Estate from the R-1 and M-3 zoning classifications to the B-3/Business zoning classification.

Section II: All prior ordinances or parts thereof inconsistent with any provision of this Ordinance are hereby repealed.

Section III: This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

PASSED by the Common Council of the City of Carmel, Indiana, this _____ day of _____, 2006, by a vote of _____ ayes and _____ nays.

1 **COMMON COUNCIL FOR THE CITY OF CARMEL**

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5 _____
6 Presiding Officer

_____ Joseph C. Griffiths

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9 Richard L. Sharp, President Pro Tempore

_____ Kevin Kirby

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13 Ronald E. Carter

_____ Brian D. Mayo

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16
17 Fredrick J. Glaser

_____ Mark Rattermann

18
19 ATTEST

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21
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23 Diana L. Cordray, IAMC, Clerk Treasurer

24
25
26 Presented by me to the Mayor of the City of Carmel, Indiana this _____ day of
27 _____, 2006, at _____ .M.

28
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31 _____
32 Diana L. Cordray, IAMC, Clerk Treasurer

33 Approved by me, Mayor of the City of Carmel, Indiana, this _____ day of
34 _____, 2006, at _____ .M.

35
36
37
38 _____
39 James Brainard, Mayor

40 ATTEST

41
42
43 _____
44 Diana L. Cordray, IAMC, Clerk Treasurer

45
46
47 Prepared by: Paul G. Reis, Bose McKinney & Evans LLP, 600 East 96th Street, Suite 500, Indianapolis, IN 46240.
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COMMON COUNCIL CITY OF CARMEL, INDIANA

September 18, 2006

Proposed Ordinance No. Z-496-06

**Rezone of Parcel at Northeast Corner of
122nd Street & Pennsylvania Street**

R-1/M-3 zoning classifications to B-3/business classification



PANATTONI DEVELOPMENT COMPANY, LLC

Paul G. Reis, Esq.

**BOSE
McKINNEY
& EVANS LLP**

ATTORNEYS AT LAW

Panattoni Rezone Aerial Photo of Site



RESOLUTION CC-09-18-06-01

**A RESOLUTION (“RESOLUTION”) OF THE COMMON COUNCIL OF
THE CITY OF CARMEL, INDIANA, APPROVING A TEN-YEAR (10)
REAL PROPERTY TAX ABATEMENT FOR LAUTH PROPERTY GROUP, ON
BEHALF OF MIDWEST ISO’S NEW OPERATIONS CENTER
LOCATED IN CARMEL, INDIANA**

WHEREAS, I.C. 6-1.1-12.1-4 authorizes partial abatement of real property taxes attributable to the improvements made to real estate; and

WHEREAS, I.C. 6-1.1-12.1-4 empowers the Common Council of the City of Carmel, Indiana (the “Council”) to grant approval for real property tax abatement for qualifying real estate improvements; and

WHEREAS, information (as defined in I.C. 6-1.1-12.1-1) has been provided to and heretofore been filed with the Council by Lauth Property Group (“the Developer”) on behalf of the Midwest Independent Transmission System Operator, Inc. (“the Company”) and such information describes the investment in qualifying real estate improvements in Carmel, Indiana; and

WHEREAS, the site located in Carmel, Indiana (“Site”) has been legally described and designated as an Economic Revitalization Area (ERA) for purposes of providing real property tax abatement to the Developer (as defined in I.C. 6-1.1-12.1-4); and

WHEREAS, the Company will lease space for its corporate headquarters facility, provided that the Developer is able to obtain real property tax deductions as authorized by I.C. 6-1.1-12.1-4; and

WHEREAS, the Developer seeks to have the Council authorize real property tax deductions in connection with the qualifying investment made in real estate improvements; and

WHEREAS, the Council has reviewed such information together with the Developer’s Statement of Benefits (Form SB-1) and now desires to take actions hereinafter set forth.

NOW, THEREFORE, based upon a review of the information provided and Statement of Benefits (Form SB-1) heretofore filed by the Developer, the Council hereby makes the following findings:

FINDING 1. The Site is or has become undesirable for normal development due to the following economic conditions:

- (a) The Site has been vacant for a period of more than ten (10) years;
- (b) The Site and building are zoned for and generally suitable for use as an office development; however, there is lack of demand for office space in the geographic area where the Site is located due to the economic conditions currently present (the “Corridor”);
- (c) The Site is located in an area where there is evidence of an oversupply of office space in the Corridor;
- (d) The Developer’s proposed development of a portion of the site as office space for the Company is consistent with the site’s existing zoning and represents a superior use for the site, and;

(e) The Developer's plans to make real estate improvements will result in a significant addition to the Corridor's overall assessed property value within an accelerated time period.

FINDING 2. The proposed redevelopment of the Site by the Developer meets the parameters set forth in Council Resolution No. CC-02-05-01-02.

FINDING 3. The estimate of the cost and assessed value of the Developer's proposed development of the Site is reasonable for projects of a similar nature.

FINDING 4. The estimate of the number of individuals who will be employed (i.e., approximately 325 full time employees over the initial five-year period) by the Company in the new building is reasonable based upon the size of the Site.

FINDING 5. The estimate of the annual salaries (i.e., average of \$80,000 per annum) of those individuals who will be employed by the Company in the new building can be reasonably expected for a corporate headquarters facility.

FINDING 6. Other benefits that can be reasonably expected to result from the Developer's proposed development of the site.

FINDING 7. The totality of benefits is sufficient to justify real property tax deductions herein described.

FINDING 8. The Company and Developer will be active corporate citizens involved in and committed to the city of Carmel.

FINDING 9. The Company's new operations center in Carmel is consistent with the goals and vision established by the city of Carmel and Hamilton County Alliance.

FINDING 10. Other benefits that can be reasonably expected to result from the Developer's proposed development of the site.

FINDING 11. The totality of benefits is sufficient to justify real property tax deductions herein described.

NOW, THEREFORE, BE IT RESOLVED THAT, a legal description of the previously declared ERA designation has been attached hereto as Exhibit A.

BE IT FURTHER RESOLVED THAT, the Site was previously declared as an ERA for purposes of granting real property tax abatement in support of the real estate improvements.

BE IT FURTHER RESOLVED THAT, The number of years for which the Developer is entitled to a deduction for investments made in the real estate improvements shall be ten (10).

1 **BE IT FURTHER RESOLVED THAT**, the Carmel City Council shall have the right to
2 reduce the length of and/or end the real property tax abatement granted for the site should the
3 Developer and/or Company (and/or subsequent owners of the Developer and/or Company) not
4 fulfill commitments made to the city of Carmel regarding the amount of capital investment, job
5 creation/retention and average annual salary levels.

6 **BE IT FURTHER RESOLVED THAT**, in the event the Developer and/or Company is
7 sold to a new owner, the new owner of the Developer and/or Company shall appear before the
8 Carmel City Council within 90 days of closing on the purchase of the Developer and/or
9 Company to present information regarding the plans for the Developer's building and/or
10 Company's operations in the city of Carmel.

11 **BE IT FURTHER RESOLVED THAT**, the deductions authorized herein are
12 contingent upon the approval of a ten-year real property tax abatement prior to the
13 commencement of construction of the real estate improvements.

14 **BE IT FURTHER RESOLVED THAT**, if the Site is located in an allocation area (as
15 defined in I.C. 36-7-14-39 or I.C. 36-7-15.1-26), an application for the property tax deductions
16 approved herein shall also be subject to the approval of the commission that designated the
17 allocation area as required under I.C. 6-1.1-12.1-4.

18 **BE IT FURTHER RESOLVED THAT**, this Resolution shall be filed with the
19 Hamilton County Assessor as required by I.C. 6-1.1-12.1-4.

20 **BE IT FINALLY RESOLVED THAT** notice of the adoption of and the substance of
21 this Resolution shall be published in accordance with I.C. 5-3-1 and that such notice shall be in
22 the form attached hereto and incorporated herein as Exhibit B.

23
24 PASSED by the Common Council of the City of Carmel, Indiana this ____ day of
25 _____, 2006, by a vote of _____ and _____ nays.

COMMON COUNCIL OF THE CITY OF CARMEL

Presiding Officer

Joseph C. Griffiths

Richard L. Sharp, President Pro Tempore

Kevin Kirby

Ronald E. Carter

Brian D. Mayo

Fredrick J. Glaser

Mark Rattermann

ATTEST:

Diana L. Cordray, Clerk-Treasurer

Presented by me to the Mayor of the City of Carmel, Indiana, the ____ day of
_____, 2006, at _____.m.

Diana L. Cordray, Clerk-Treasurer

Approved by me, the Mayor of the City of Carmel, Indiana this ____ day of
_____, 2006, at _____.m.

James Brainard, Mayor

ATTEST:

Diana L. Cordray, Clerk-Treasurer

Prepared by: Larry Gigerich, Managing Director
Ginovus
8888 Keystone Crossing
Suite 1450
Indianapolis, Indiana 46240
317/819-0890 (telephone)
317/819-0888 (facsimile)
Larry@Ginovus.com (e-mail)

EXHIBIT A
A LAND BOUNDARY DESCRIPTION OF THE PROPERTY
LOCATED IN CARMEL, HAMILTON COUNTY, INDIANA
AUGUST 21, 2006
PAGE 1 OF 1

A part of Block 7 in the Carmel Science and Technology Park as per plat thereof, recorded in Plat Book 13, pages 65 through 71, in the Office of the Recorder of Hamilton County, Indiana, more particularly described as follows:

Commencing at the intersection of the northwestern line of City Center Drive and the southwestern line of Block 7 as shown on the plat of Lot One of said Block 7, recorded as Instrument 200000014110 in the Office of said Recorder, said point being on a curve concave northeasterly and lying South 36 degrees 45 minutes 21 seconds West 665.00 feet from the radius point of said curve; thence along the southwestern line of said Block 7 northwesterly 121.47 feet along said curve to the point of tangency of said curve, said point lying South 47 degrees 13 minutes 20 seconds West 665.00 feet from said radius point; thence North 42 degrees 46 minutes 40 seconds West 12.69 feet along said southwestern line to the point of beginning of this description, thence continuing North 42 degrees 46 minutes 40 seconds West 574.95 feet along said southwestern line to the point of curvature of a curve concave northeasterly, said point lying South 47 degrees 13 minutes 20 seconds West 965.00 feet from the radius point of said curve; thence along said southwestern line Northwesterly 314.16 feet along said curve to the point of tangency of said curve, said point lying South 65 degrees 52 minutes 30 seconds West 965.00 feet from said radius point; thence North 24 degrees 07 minutes 30 seconds West 33.00 feet along said southwestern line to the point of curvature of a curve concave easterly, said point lying South 65 degrees 52 minutes 30 seconds West 20.00 feet from the radius point of said curve; thence along the western line of said Block 7 northerly 31.42 feet along said curve to the point of tangency of said curve, said point lying North 24 degrees 07 minutes 30 seconds West 20.00 feet from the radius point of said curve; thence North 65 degrees 52 minutes 30 seconds East 148.14 feet along the northern line of said Block 7 to the point of curvature of a curve concave southerly, said point lying North 24 degrees 07 minutes 30 seconds West 350.00 feet from said radius point; thence along said northern line easterly 271.58 feet along said curve to the point of tangency of said curve, said point lying North 20 degrees 20 minutes 00 seconds East 350.00 feet from the radius point of said curve; thence South 69 degrees 40 minutes 00 seconds East 116.61 feet along said northern line to the point of curvature of a curve concave northerly, said point lying South 20 degrees 20 minutes 00 seconds West 930.00 feet from the radius point of said curve; thence along said northern line easterly 255.35 feet along said curve to the point of reverse curvature of a curve concave southwesterly, said point lying North 4 degrees 36 minutes 06 seconds East 365.00 feet from the radius point of said curve; thence southeasterly 196.99 feet along said curve to the point of compound curvature of a curve concave westerly, said point lying North 35 degrees 31 minutes 29 seconds East 25.00 feet from the radius point of said curve; thence Southerly 43.15 feet along said curve to the point of reverse curvature of a curve concave southeasterly, said point lying North 45 degrees 35 minutes 17 seconds West 655.00 feet from the radius

point of said curve; thence Southwesterly 304.39 feet along said curve to the point of tangency of said curve, said point lying North 72 degrees 12 minutes 52 seconds West 655.00 feet from the radius point of said curve; thence South 17 degrees 47 minutes 08 seconds West 88.44 feet to the point of curvature of a curve concave northwesterly, said point lying South 72 degrees 12 minutes 52 seconds East 645.00 feet from the radius point of said curve; thence southwesterly 317.74 feet along said curve to the point of compound curvature of a curve concave northerly, said point lying South 43 degrees 59 minutes 22 seconds East 20.00 feet from the radius point of said curve; thence Westerly 31.84 feet along said curve to the point of beginning and containing 437,425 square feet (10.042 acres), more or less.

EXCEPT

A part of Block 7 in the Cannel Science and Technology Park as per plat thereof, recorded in Plat Book 13, pages in Plat Book 13, pages 65 through 71, in the Office of the Recorder of Hamilton County, Indiana, more particularly described as follows:

Commencing at the intersection of the northwestern line of City Center Drive and the southwestern line of Block 7 as shown on the plat of Lot One of said Block 7, recorded as Instrument 200000014110 in the Office of said Recorder, said point being on a curve concave northeasterly and lying South 36 degrees 45 minutes 21 seconds West 665.00 feet from the radius point of said curve; thence along the southwestern line of said Block 7 Northwesterly 121.47 feet along said curve to the point of tangency of said curve, said point lying South 47 degrees 13 minutes 20 seconds West 665.00 feet from said radius point; thence North 42 degrees 46 minutes 40 seconds West 12.69 feet along said southwestern line to the Point of Beginning of this description; thence continuing North 42 degrees 46 minutes 40 seconds West 137.62 feet; thence North 27 degrees 47 minutes 30 seconds East 382.14 feet to the centerline of a proposed fifty foot wide private drive; thence on and along said centerline, South 69 degrees 13 minutes 11 seconds East 158.70 feet to the intersection of said line with the East line of land described in a Limited Warranty Deed to Shrimangeshi, LLC, (recording information not available) dated December 13, 2004, said line also being the westerly right-of-way line of the proposed City Center Drive; thence on and along said line the following four (4) courses: 1) southwesterly on a non-tangent curve to the left, having a central angle of 8 degrees 44 minutes 51 seconds and a radius of 655.00 feet, an arc distance of 34.24 feet (said arc being subtended by a chord which bears South 19 degrees 16 minutes 59 seconds West; 2) South 17 degrees 47 minutes 08 seconds West 88.44 feet to the point of curvature of a curve to the right, having a central angle 28 degrees 13 minutes 30 seconds and a radius of 645.00 feet; 3) southwesterly on said curve an arc distance of 317.74 feet (said arc being subtended by a chord which bears South 31 degrees 54 minutes 00 seconds West (314.53 feet) to a point of compound curvature, having a central angle of 91 degrees 11 minutes 10 seconds and a radius of 20.00 feet; 4) southwesterly, westerly and northwesterly on said curve an arc distance of 31.83 feet (said arc being subtended by a chord which bears North 88 degrees 24 minutes 23 seconds West 28.57 feet) to the Point of Beginning. Containing 1.700 acres, more or less.

EXHIBIT B

NOTICE OF ADOPTION REGARDING THE APPROVAL OF A TEN-YEAR REAL PROPERTY TAX ABATEMENT FOR THE DEVELOPER'S NEW BUILDING LOCATED IN CARMEL, INDIANA AUGUST 21, 2006

PAGE 1 OF 1

Notice is hereby given that the Common Council of the City of Carmel, Indiana did on the 21st of August 2006 adopt a Resolution approving a ten-year real property tax abatement for the Developer's new building located in Carmel, Indiana. This Resolution, which affects the aforementioned described property in Exhibit A located in the City of Carmel, Indiana, was adopted following the filing of information by the Developer, and the previous approval of the designation of property located in Carmel, Indiana, as an Economic Revitalization Area for the purpose of securing an abatement of property taxes pursuant to Indiana Code Section 6-1.1-12.1-4 relative to real estate improvements.

Such Resolution previously approving such property as an Economic Revitalization Area and such Resolution approving a ten-year real property tax abatement for the Developer were provided by the Common Council of the City of Carmel, Indiana on the 21st of August 2006. Furthermore, the Resolution states that on the 21st of August 2006 at 6 p.m. in the Council Chamber Room located at One Civic Square, Carmel, Indiana 46032, the Common Council met to hear public comment from persons interested in these proceedings and make a determination about approving a ten-year real property tax abatement for the Developer for their investment in real estate improvements. A description of information related to Developer's project and a copy of such Resolution are available for inspection in the Hamilton County Assessor's Office, Suite 214, 33 North 9th Street, Noblesville, Indiana 46060.



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (5-04)

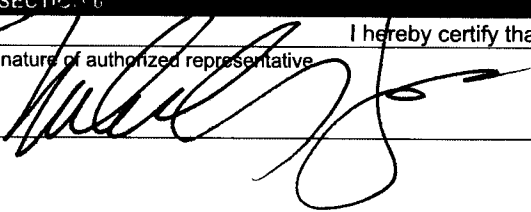
Prescribed by the Department of Local Government Finance

**FORM
SB - 1 / RE**

INSTRUCTIONS:

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Application for Deduction from Assessed Valuation of Structures in Economic Revitalization Areas, must be filed with the county auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. The schedules established under IC 6-1.1-12.1-4(d) and IC 6-1.1-12.1-4.5(e) effective July 1, 2000 apply to any statement of benefits filed on or after July 1, 2000. The schedules effective prior to July 1, 2000 shall continue to apply to those statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Lauth Property Group (on behalf of Midwest ISO's corporate headquarters and operations center facility project)					
Address of taxpayer (street and number, city, state and ZIP code) 401 Pennsylvania Parkway, Indianapolis, IN 46280					
Name of contact person Michael Jones				Telephone number (317) 575-3031	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body City of Carmel				Resolution number	
Location of property Address TBD in Block Seven of Carmel Science & Technology Center		County Hamilton County		Taxing district 016	
Description of real property improvements (use additional sheets if necessary) Lauth Property Group will construct a new building for Midwest ISO's corporate headquarters and operations center facility.				ESTIMATED	
				Start Date	Completion Date
Real Estate				11/01/2006	12/31/2007
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 555	Salaries 44,400,000.00	Number retained 555	Salaries 44,400,000.00	Number additional 95	Salaries 7,600,000.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.		Real Estate Improvements			
		Cost		Assessed Value	
Current values					
Plus estimated values of proposed project		22,500,000.00			
Less values of any property being replaced					
Net estimated values upon completion of project		22,500,000.00			
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) _____ Estimated hazardous waste converted (pounds) _____					
Other benefits:					

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title Senior Vice President	Date signed (month, day, year) 08/10/2006

FOR USE OF THE DESIGNATING BODY

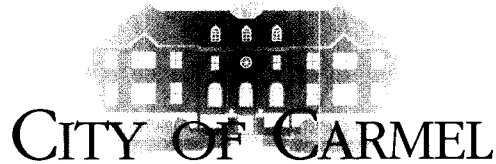
We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements; ☐ Yes ☐ No
 2. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of deduction applicable for redevelopment or rehabilitation is limited to \$ _____ cost with an assessed value of \$ _____.
- D. Other limitations or conditions (specify) _____

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member)	Telephone number	Date signed (month, day, year)
Attested by:	Designated body	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4.



JAMES BRAINARD, MAYOR

December 5, 2005

Mr. Mike Holstein
Vice President and CFO
Midwest ISO
701 City Center Drive
Carmel, Indiana 46032

Dear Mr. Holstein:

The City of Carmel is most pleased to have the opportunity to work with Midwest ISO on the proposed expansion of its corporate headquarters and operations facility. We have enjoyed working with your company and Ginovus again to identify the most meaningful ways we can assist with your proposed project.

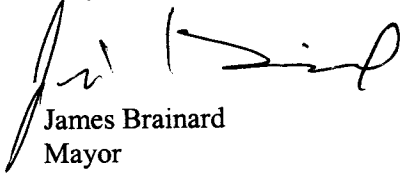
It is our understanding that Midwest ISO is contemplating a capital investment of approximately \$75 million, and the creation of approximately 95 new jobs (average annual salary level of approximately \$85,000.00) in the city of Carmel during the next five years. In support of the proposed expansion of your corporate headquarters and operations facility, the City of Carmel makes the following commitments in support of the project:

1. The City of Carmel will provide a ten-year real property tax abatement in support of the capital investment made by Midwest ISO for a new facility;
2. The City of Carmel will work with the state of Indiana to provide infrastructure improvements in the area adjacent to and near the Midwest ISO campus to support the company's proposed growth;
3. The City of Carmel will provide assistance to Midwest ISO during the permit and plan review process for the new building, and;
4. The City of Carmel will provide support for and participate in a press conference regarding Midwest ISO's proposed corporate headquarters operations expansion project.

Please note that final approval is required from the Carmel City Council for property tax abatement. The City of Carmel will provide you and Ginovus with all necessary technical assistance throughout the approval process.

The City of Carmel greatly appreciates the opportunity to work with Midwest ISO. We are very pleased that your company is considering another project in Carmel. If you have any questions and/or comments, please do not hesitate to give me a call. Thank you for your consideration.

Very truly yours,

A handwritten signature in black ink, appearing to read 'James Brainard', with a stylized flourish at the end.

James Brainard
Mayor

Cc: Members of the Carmel City Council
Larry Gigerich, Managing Director, Ginovus

1 **Sponsors: Councilors Carter and Sharp**

2 **ORDINANCE D-1830-06**

3 AN ORDINANCE OF THE COMMON COUNCIL OF THE
4 CITY OF CARMEL, INDIANA, AUTHORIZING THE
5 ISSUANCE OF THE CITY OF CARMEL, INDIANA TAXABLE
6 ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES
7 2006 B (GRAMERCY DEVELOPMENT PARTNERS, LLC
8 PROJECT), AND THE LENDING OF THE PROCEEDS
9 THEREOF TO GRAMERCY DEVELOPMENT PARTNERS,
10 LLC, AND AUTHORIZING AND APPROVING OTHER
11 ACTIONS IN RESPECT THERETO

12 WHEREAS, the City of Carmel, Indiana (the “City”), is a municipal corporation and
13 political subdivision of the State of Indiana and by virtue of I.C. 36-7-11.9 and I.C. 36-7-12
14 (collectively, the “Act”), is authorized and empowered to adopt this ordinance (this “Bond
15 Ordinance”) and to carry out its provisions;

16 WHEREAS, Gramercy Development Partners, LLC (the “Borrower”), desires to finance
17 the design and construction of certain public improvements described in Exhibit A hereto which
18 are in or directly serving and benefiting the Gramercy Economic Development Area
19 (collectively, the “Projects”);

20 WHEREAS, the Borrower will complete the Projects for use in connection with its mixed
21 use development in or directly serving and benefiting the Gramercy Allocation Area (the
22 “Facilities”);

23 WHEREAS, the Borrower has advised the City of Carmel Economic Development
24 Commission (the “Commission”) and the City that it proposes that the City issue its Taxable
25 Economic Development Revenue Bonds, Series 2006 B (Gramercy Development Partners, LLC
26 Project) in an amount not to exceed Twenty Million Dollars (\$20,000,000) (the “Bonds”), under
27 the Act and loan the proceeds of such Bonds to the Borrower for the purpose of financing the
28 Projects;

29 WHEREAS, the completion of the Projects results in the diversification of industry, the
30 creation of approximately six hundred six (606) jobs and the creation of business opportunities in
31 the City;

32 WHEREAS, pursuant to I.C. § 36-7-12-24, the Commission published notice of a public
33 hearing (the “Public Hearing”) on the proposed issuance of the Bonds to finance the Projects;

34 WHEREAS, on the date specified in the notice of the Public Hearing, the Commission
35 held the Public Hearing on the Projects; and

36 WHEREAS, the Commission has performed all actions required of it by the Act
37 preliminary to the adoption of this Bond Ordinance and has approved and forwarded to the
38 Common Council the forms of: (1) a Loan Agreement between the City and the Borrower

1 (including a form of Note) (the "Loan Agreement"); (2) a Trust Indenture between the City a
2 trustee to be selected by the Clerk-Treasurer of the City (the "Trustee") (the "Indenture"); (3) the
3 Bonds; and (4) this Bond Ordinance (the Loan Agreement, the Indenture, the Bonds, and this
4 Bond Ordinance, collectively, the "Financing Agreements");

5 NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE
6 CITY OF CARMEL, INDIANA, THAT:

7 Section 1. Findings; Public Benefits. The Common Council hereby finds and
8 determines that the Projects involve the acquisition, construction and equipping of an
9 "economic development facility" as that phrase is used in the Act; that the Projects will
10 increase employment opportunities and increase diversification of economic development
11 in the City, will improve and promote the economic stability, development and welfare in
12 the City, will encourage and promote the expansion of industry, trade and commerce in
13 the City and the location of other new industries in the City; that the public benefits to be
14 accomplished by this Bond Ordinance, in tending to overcome insufficient employment
15 opportunities and insufficient diversification of industry, are greater than the cost of
16 public services (as that phrase is used in the Act) which will be required by the Project;
17 and, therefore, that the financing of the Projects by the issue of the Bonds under the Act:
18 (i) will be of benefit to the health and general welfare of the City; and (ii) complies with
19 the Act.

20 Section 2. Approval of Financing. The proposed financing of the Projects by
21 the issuance of the Bonds under the Act, in the form that such financing was approved by
22 the City of Carmel Economic Development Commission, is hereby approved.

23 Section 3. Authorization of the Bonds. The issuance of the Bonds, payable
24 solely from revenues and receipts derived from the Financing Agreements, is hereby
25 authorized.

26 Section 4. Terms of the Bonds. (a) The Bonds, in the aggregate principal
27 amount not to exceed Twenty Million Dollars (\$20,000,000), shall (i) be executed at or
28 prior to the closing date by the manual or facsimile signatures of the Mayor and the
29 Clerk-Treasurer of the City; (ii) be dated as of the date of their delivery; (iii) mature on a
30 date not later than twenty (20) years after the first interest payment date on the Bonds;
31 (iv) bear interest at such rates as determined with the purchaser thereof (the "Purchaser");
32 (v) be issuable in such denominations as set forth in the Financing Agreements; (vi) be
33 issuable only in fully registered form; (vii) be subject to registration on the bond register
34 as provided in the Indenture; (viii) be payable in lawful money of the United States of
35 America; (ix) be payable at an office of the Trustee as provided in the Indenture; (x) be
36 subject to optional redemption prior to maturity and subject to redemption as otherwise
37 provided in the Financing Agreements; (xi) be issued in one or more series; and (xii)
38 contain such other terms and provisions as may be provided in the Financing
39 Agreements.

40 (b) The Bonds and the interest thereon do not and shall never constitute an
41 indebtedness of, or a charge against the general credit or taxing power of, the City, but

1 shall be special and limited obligations of the City, payable solely from revenues and
2 other amounts derived from the Financing Agreements. Forms of the Financing
3 Agreements are before this meeting and are by this reference incorporated in this Bond
4 Ordinance, and the Clerk-Treasurer of the City is hereby directed, in the name and on
5 behalf of the City, to insert them into the minutes of the Common Council and to keep
6 them on file.

7 Section 5. Sale of the Bonds. The Mayor and the Clerk-Treasurer of the City
8 are hereby authorized and directed, in the name and on behalf of the City, to sell the
9 Bonds to the Purchaser at such prices as are determined on the date of sale and approved
10 by the Mayor and the Clerk-Treasurer of the City.

11 Section 6. Execution and Delivery of Financing Agreements. The Mayor and
12 the Clerk-Treasurer of the City are hereby authorized and directed, in the name and on
13 behalf of the City, to execute or endorse and deliver the Loan Agreement, the Note from
14 the Borrower to the City, the Indenture, and the Bonds, submitted to the Common
15 Council, which are hereby approved in all respects.

16 Section 7. Changes in Financing Agreements. The Mayor and the Clerk-
17 Treasurer of the City are hereby authorized, in the name and on behalf of the City,
18 without further approval of the Common Council or the Commission, to approve such
19 changes in the Financing Agreements as may be permitted by Act, such approval to be
20 conclusively evidenced by their execution thereof.

21 Section 8. General. The Mayor and the Clerk-Treasurer of the City, and each
22 of them, are hereby authorized and directed, in the name and on behalf of the City, to
23 execute or endorse any and all agreements, documents and instruments, perform any and
24 all acts, approve any and all matters, and do any and all other things deemed by them, or
25 either of them, to be necessary or desirable in order to carry out and comply with the
26 intent, conditions and purposes of this Bond Ordinance (including the preambles hereto
27 and the documents mentioned herein), the Projects, the issuance and sale of the Bonds,
28 and the securing of the Bonds under the Financing Agreements, and any such execution,
29 endorsement, performance or doing of other things heretofore effected be, and hereby is,
30 ratified and approved.

31 Section 9. Binding Effect. The provisions of this Bond Ordinance and the
32 Financing Agreements shall constitute a binding contract between the City and the
33 holders of the Bonds, and after issuance of the Bonds this Bond Ordinance shall not be
34 repealed or amended in any respect which would adversely affect the rights of the holders
35 of the Bonds as long as the Bonds or interest thereon remains unpaid.

36 Section 10. Repeal. All ordinances or parts of ordinances in conflict herewith
37 are hereby repealed.

38 Section 11. Effective Date. This Bond Ordinance shall be in full force and
39 effect immediately upon adoption and compliance with I.C. § 36-4-6-14.

1 Section 12. Copies of Financing Agreements on File. Two copies of the
2 Financing Agreements incorporated into this Bond Ordinance were duly filed in the
3 office of the Clerk-Treasurer of the City, and are available for public inspection in
4 accordance with I.C. § 36-1-5-4.

5 **PASSED** by the Common Council of the City of Carmel, this _____ day of
6 _____, 2006, by a vote of _____ ayes and _____ nays.

7
8
9 **COMMON COUNCIL FOR THE CITY OF CARMEL, INDIANA**

Presiding Officer

Joseph C. Griffiths

Richard L. Sharp, President Pro Tempore

Kevin Kirby

Ronald E. Carter

Brian D. Mayo

Fredrick J. Glaser

Mark Rattermann

10
11 **ATTEST:**

Diana L. Cordray, IAMC, Clerk-Treasurer

1 Presented by me to the Mayor of the City of Carmel this ____ day of _____, 2006, at ____
2 ____M.

3
4

Diana L. Cordray, IAMC, Clerk-Treasurer

5
6 Approved by me, Mayor of the City of Carmel, Indiana, this ____ day of _____,
7 2006, at ____ ____M.

James Brainard, Mayor

ATTEST:

Diana L. Cordray, IAMC, Clerk-Treasurer of
the City of Carmel, Indiana

8
9 Prepared by: Bruce D. Donaldson
10 Barnes & Thornburg LLP
11 11 South Meridian Street
12 Indianapolis, IN 46204

1 **EXHIBIT A**

2 **Eligible Projects to be Funded**

3 The design and/or construction of the following in or directly serving and benefiting the
4 Gramercy Economic Development Area:

- 5 1. Demolition and earthwork.
- 6 2. Sanitary and storm sewers.
- 7 3. Underground detention.
- 8 4. Interior street improvements, including street surfaces, curbs, sidewalks and
9 paths, lighting, street signs, trees, and tree grates.
- 10 5. Exterior street improvements to 126th Street, East Auman Drive and Keystone
11 Avenue.
- 12 6. Parks and plazas.
- 13 7. Public parking garage.
- 14 8. Water lines and hydrants.
- 15 9. Erosion control.

NOTE:

The Loan Agreement and the Trust Indenture documents referenced in Ordinance D-1830-06 are available for review in the Clerk-Treasurer's office. Please call 571-2414.

ORDINANCE D-1831-06

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL,
INDIANA, ENACTING AND ADOPTING A SUPPLEMENT TO THE CODE OF
ORDINANCES OF THE CITY OF CARMEL, INDIANA**

WHEREAS, American Legal Publishing Corporation of Cincinnati, Ohio, has completed the Second Quarter 2006 Supplement to the Code of Ordinances of the City of Carmel, which supplement contains all ordinances of a general nature enacted since the prior supplement to the code of ordinances of this municipality; and

WHEREAS, American Legal Publishing Corporation has recommended the revision or addition of certain sections of the Code of Ordinances which are based on or make references to sections of the Indiana Code; and

WHEREAS, the Second Quarter 2006 Supplement has been reviewed by the Office of the Clerk-Treasurer and American Legal Publishing, and found to be accurate; and

WHEREAS, it is the intent of the Council to accept these updated sections in accordance with the changes of the law of the State of Indiana.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Carmel, Indiana:

Section I: That the Second Quarter 2006 Supplement to the Code of Ordinances of the City of Carmel as submitted by American Legal Publishing Corporation of Cincinnati, Ohio, and is hereby adopted by reference as if set out in its entirety.

Section II: All prior Ordinances or parts thereof inconsistent with any provision of this Ordinance are hereby repealed.

Section III: This Ordinance shall be in full force and effect from and after its passage.

PASSED by the Common Council of the City of Carmel, Indiana, this _____ day of _____, 2006, by a vote of ____ ayes and ____ nays.

1 **COMMON COUNCIL FOR THE CITY OF CARMEL, INDIANA**

2
3
4 _____
5 Presiding Officer

Joseph C. Griffiths

6
7 _____
8 Richard L. Sharp, President Pro Tempore

Kevin Kirby

9
10 _____
11 Ronald E. Carter

Brian D. Mayo

12
13 _____
14 Fredrick J. Glaser

Mark Rattermann

15
16
17 ATTEST:

18
19
20 _____
21 Diana L. Cordray, IAMC, Clerk-Treasurer

22
23
24 Presented by me to the Mayor of the City of Carmel, Indiana, on this ____ day of
25 _____, 2006, at _____ o'clock ____M.

26
27
28 _____
29 Diana L. Cordray, IAMC, Clerk-Treasurer

30
31 Approved by me, Mayor of the City of Carmel, Indiana, this ____ day of _____
32 _____, 2006, at _____ o'clock ____M.

33
34
35 _____
36 James Brainard, Mayor

37
38 ATTEST:

39
40 _____
41 Diana L. Cordray, IAMC, Clerk-Treasurer

42
43 Prepared by: Diana L. Cordray, Clerk-Treasurer
44 CITY OF CARMEL
45 317-571-2414

1
2
3 **Sponsors: Councilors Carter and Sharp**
4

5 **RESOLUTION CC-09-18-06-02**

6 A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA
7 APPROVING CERTAIN MATTERS IN CONNECTION WITH THE GRAMERCY
8 ECONOMIC DEVELOPMENT AREA
9

10 WHEREAS, the City of Carmel Redevelopment Commission (the "Redevelopment
11 Commission"), as the governing body for the City of Carmel Redevelopment Department (the
12 "Department"), pursuant to Indiana Code 36-7-14, as amended (the "Act"), adopted a Declaratory
13 Resolution on July 18, 2006 (the "Declaratory Resolution"), designating an area known as the
14 Gramercy Economic Development Area (the "Economic Development Area") as an economic
15 development area pursuant to Section 41 of the Act; and
16

17 WHEREAS, the Declaratory Resolution approved an economic development plan for the
18 Economic Development Area designated as the Gramercy Economic Development Plan (the
19 "Plan"); and
20

21 WHEREAS, the Carmel Plan Commission, on August 15, 2006, approved and adopted a
22 resolution (the "Plan Commission Order") determining that the Declaratory Resolution and the
23 Plan conform to the plan of development for the City of Carmel and approving the Declaratory
24 Resolution and the Plan.
25

26 NOW THEREFORE, BE IT RESOLVED by the Common Council of the City of
27 Carmel, Indiana, as follows:
28

29 1. Pursuant to Section 16(a) & (b) of the Act, the Common Council of the
30 City (the "Council") determines that the Declaratory Resolution and the Plan for the Economic
31 Development Area, in all respects, conform to the plan of development for the City, and
32 approves in all respects, the Declaratory Resolution, the Plan for the Economic Development
33 Area and the Plan Commission Order.
34

35 2. The Council hereby approves the determination that the Economic
36 Development Area is an economic development area pursuant to Section 41 of the Act.
37

38 3. This Resolution shall be in full force and effect from and after its passage
39 by the Council and approval by the Mayor as required by law.
40

41
42 **PASSED** by the Common Council of the City of Carmel, this ____ day of
43 _____, 2006, by a vote of ____ ayes and ____ nays.
44

1
2
3 **COMMON COUNCIL FOR THE CITY OF CARMEL, INDIANA**

Presiding Officer

Joseph C. Griffiths

Richard L. Sharp, President Pro Tempore

Kevin Kirby

Ronald E. Carter

Brian D. Mayo

4 Fredrick J. Glaser

Mark Rattermann

ATTEST:

Diana L. Cordray, IAMC, Clerk-Treasurer

5 Presented by me to the Mayor of the City of Carmel this ____ day of _____, 2006, at ____
6 __.M.
7

Diana L. Cordray, IAMC, Clerk-Treasurer

8
9 Approved by me, Mayor of the City of Carmel, Indiana, this _____ day of _____,
10 2006, at _____.M.
11

James Brainard, Mayor

ATTEST:

Diana L. Cordray, IAMC, Clerk-Treasurer of
the City of Carmel, Indiana

12
13 Prepared by: Bruce D. Donaldson
14 Barnes & Thornburg LLP
15 11 South Meridian Street
16 Indianapolis, IN 46204
17
18
19

RESOLUTION NO. _____

**RESOLUTION OF THE CARMEL PLAN COMMISSION DETERMINING THAT
A RESOLUTION AND AN ECONOMIC DEVELOPMENT PLAN APPROVED
AND ADOPTED BY THE CITY OF CARMEL REDEVELOPMENT COMMISSION
CONFORM TO THE PLAN OF DEVELOPMENT FOR THE CITY OF CARMEL AND
APPROVING THE RESOLUTION AND PLAN**

WHEREAS, the Carmel Plan Commission (the "Plan Commission") is the body charged with the duty of developing a general plan of development for the City of Carmel, Indiana (the "City"); and

WHEREAS, the City of Carmel Redevelopment Commission (the "Redevelopment Commission"), as the governing body for the City of Carmel Redevelopment Department (the "Department"), pursuant to Indiana Code 36-7-14, as amended (the "Act"), adopted a Declaratory Resolution on July 18, 2006 (the "Declaratory Resolution"), designating an area known as the Gramercy Economic Development Area (the "Economic Development Area") as an economic development area pursuant to Section 41 of the Act; and

WHEREAS, the Declaratory Resolution approved an economic development plan for the Economic Development Area designated as the "Gramercy Economic Development Plan" (the "Plan"); and

WHEREAS, the Redevelopment Commission has submitted the Declaratory Resolution and the Plan to the Plan Commission for approval pursuant to the provisions of Section 16 of the Act, which Declaratory Resolution and Plan are attached hereto and made a part hereof; and

WHEREAS, in determining the location and extent of the Economic Development Area, the Plan Commission has determined that no residents of the City of Carmel will be displaced by the proposed development thereof; and

WHEREAS, the Plan Commission has reviewed the Declaratory Resolution and the Plan and determined that they conform to the plan of development for the City, and now desires to approve the Declaratory Resolution and the Plan.

NOW, THEREFORE, BE IT RESOLVED BY THE CARMEL PLAN COMMISSION, THAT:

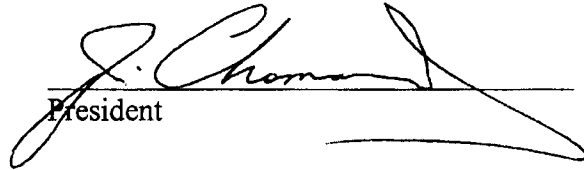
1. The Plan Commission hereby finds and determines that the Declaratory Resolution and the Plan for the Economic Development Area conform to the plan of development for the City.
2. The Declaratory Resolution and the Plan for the Economic Development Area are hereby approved.

3. This Resolution hereby constitutes the written order of the Plan Commission approving the Declaratory Resolution and the Plan for the Economic Development Area pursuant to Section 16 of the Act.

4. The Secretary is hereby directed to file a copy of the Declaratory Resolution and the Plan for the Economic Development Area with the minutes of this meeting.

SO RESOLVED BY THE CARMEL PLAN COMMISSION this 15th day of August, 2006.

CARMEL PLAN COMMISSION


President

ATTEST:

Secretary

RESOLUTION NO. 14-2006

**RESOLUTION OF THE CITY OF CARMEL REDEVELOPMENT
COMMISSION DECLARING AN AREA IN THE CITY OF CARMEL
AS AN ECONOMIC DEVELOPMENT AREA AND APPROVING
AN ECONOMIC DEVELOPMENT PLAN FOR SAID AREA**

WHEREAS, the City of Carmel Redevelopment Commission (the "Commission"), governing body of the City of Carmel Department of Redevelopment (the "Department"), pursuant to Indiana Code 36-7-14, as amended (the "Act"), has thoroughly studied that area of the City of Carmel, Indiana (the "City"), as described on Exhibit A attached hereto and designated as the "Gramercy Economic Development Area" (the "Economic Development Area"); and

WHEREAS, the existing public infrastructure is inadequate to service anticipated demand in or near the Economic Development Area; and

WHEREAS, there has been presented to this meeting for consideration and approval of the Commission an economic development plan (the "Plan") for the Economic Development Area and entitled "Gramercy Economic Development Plan"; and

WHEREAS, the Commission has caused to be prepared maps and plats showing the boundaries of the Economic Development Area, the location of various parcels of property, streets, alleys, and other features affecting the replatting, replanning, rezoning, or redevelopment of the Economic Development Area, and the parts of the Economic Development Area that are to be devoted to public ways, sewerage and other public purposes under the Plan; and

WHEREAS, the Commission has caused to be prepared estimates of the costs of the development projects as set forth in the Plan; and

WHEREAS, the Plan and supporting data was reviewed and considered at this meeting;
and

WHEREAS, Section 39 of the Act has been created and amended to permit the creation of “allocation areas” to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said section; and

WHEREAS, Sections 41 and 43 of the Act have been created to permit the creation of “economic development areas” and to provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in a redevelopment area or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, the Commission deems it advisable to apply the provisions of said Sections 39, 41, and 43 of the Act to the Plan and financing of the Plan.

NOW, THEREFORE, BE IT RESOLVED by the City of Carmel Redevelopment Commission, governing body of the City of Carmel Department of Redevelopment, as follows:

1. The Plan for the Economic Development Area promotes significant opportunities for the gainful employment of its citizens, attracts major new business enterprises to the City, may result in the retention or expansion of significant business enterprises existing in the boundaries of the City, and meets other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation benefiting public health, safety and welfare, increasing the economic well being of the City and the State of Indiana (the “State”), and serving to protect and increase property values in the City and the State.

2. The Plan for the Economic Development Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of lack of local

public improvements, including without limitation the cost of the projects contemplated by the Plan.

3. The public health and welfare will be benefited by accomplishment of the Plan for the Economic Development Area.

4. The accomplishment of the Plan for the Economic Development Area will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits.

5. The Plan for the Economic Development Area conforms to other development and redevelopment plans for the City.

6. In support of the findings and determinations set forth in Sections 1 through 5 above, the Commission hereby adopts the specific findings set forth in the Plan.

7. While the Plan contemplates the possibility of property acquisition as a part of the economic development strategy, the Department does not at this time propose to acquire any specific parcel of land or interests in land within the boundaries of the Economic Development Area. At the time the Department proposes to acquire specific parcels of land, the required procedures for amending the Plan under the Act will be followed, including notice by publication and to affected property owners and a public hearing.

8. The Commission finds that no residents of the Economic Development Area will be displaced by any project resulting from the Plan, and therefore finds that it

does not need to give consideration to transitional and permanent provisions for adequate housing for the residents.

9. The Plan is hereby in all respects approved, and the secretary of the Commission is hereby directed to file a certified copy of the Plan with the minutes of this meeting. The Economic Development Area is hereby designated as an “economic development area” under Section 41 of the Act.

10. The portion of the Economic Development Area described in Exhibit B hereto is hereby designated as the “Gramercy Allocation Area” pursuant to Section 39 of the Act for purposes of the allocation and distribution of property taxes for the purposes and in the manner provided by said Section. Any real property taxes subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into the “Gramercy Allocation Area Allocation Fund” for said allocation area that may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(2) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before July 15 of each year, the Commission shall take the actions set forth in Section 39(b)(3) of the Act.

11. The foregoing allocation provision set forth in Section 10 shall expire on the date that is thirty (30) years after the effective date of this resolution.

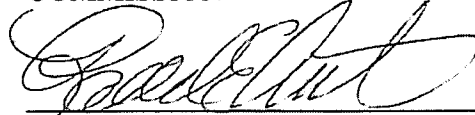
12. The officers of the Commission are hereby directed to make any and all required filings with the Indiana Department of Local Government Finance and the Hamilton County Auditor in connection with the creation of the allocation area.

13. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

14. This Resolution, together with any supporting data and together with the Plan, shall be submitted to the Carmel Plan Commission (the "Plan Commission") and the Common Council of the City of Carmel (the "Common Council") as provided in the Act, and if approved by the Plan Commission and the Common Council shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.

Adopted the 18th day of July, 2006.

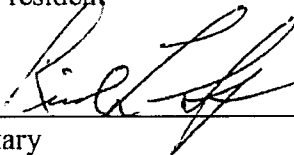
CITY OF CARMEL REDEVELOPMENT
COMMISSION




President

Not Present

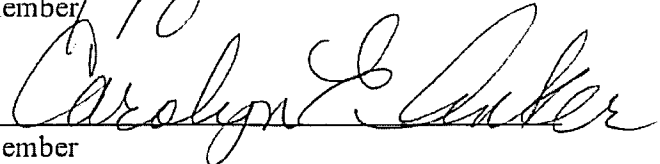
Vice President



Secretary



Member



Member

EXHIBIT A

Description of the Gramercy Economic Development Area

The Gramercy Economic Development Area is described as follows:

Beginning at the point of intersection of the west right of way line of US431 (a.k.a. Keystone Avenue), with the south right of way line of 126th Street in Carmel, IN;

Then proceeding southward along the west right of way line of US431 (a.k.a. Keystone Avenue), which also forms the eastern boundary of parcel 16-10-31-00-00-003.000, to the southeast corner of parcel 16-10-31-00-00-003.000,

The turning westward along the southern boundary of parcels numbered 16-10-31-00-00-003.000, 16-10-31-00-00-002.000, and 16-10-31-00-00-002.001, to the southwest corner of parcel 16-10-31-00-00-002.001,

Then turning northward along the western boundary of parcels numbered 16-10-31-00-00-002.001, 16-10-31-00-00-002.000 and 16-10-31-00-00-001.000 to the point of intersection with the southern right of way line of 126th Street,

Then turning eastward along the southern right of way line of 126th Street to the point of beginning.

The above description containing four parcels, according to the online records of the Hamilton County Auditor, including parcels numbered:

16-10-31-00-00-001.000
16-10-31-00-00-002.000
16-10-31-00-00-002.001
16-10-31-00-00-003.000

EXHIBIT B

Description of the Gramercy Allocation Area

The Gramercy Allocation Area is described as follows:

SURVEYED LEGAL DESCRIPTION Tract III

That portion of the Northwest and that portion of the Northeast Quarter, all located in Section 31 – Township 18 North – Range 4 East of the second principal meridian, Hamilton County, Indiana more particularly described as follows:

Considering the North line of said Northeast Quarter as bearing East 90 degrees 00 minutes 00 seconds with all bearings contained herein relative thereto.

COMMENCING at the North Quarter Corner of said Section 31 monumented by a Railroad spike; thence on and along the North line of said Northeast Quarter, East 90 degrees 00 minutes 00 seconds 1011.17 feet to a PK nail on the West Right-of-Way of State Road 431; thence the next four (4) Courses and Distances being on and along said West Right-of-Way, South 00 degrees 03 minutes 55 seconds West 16.14 feet; thence, South 67 degrees 03 minutes 20 seconds East 54.27 feet to a 5/8 inch Rebar with cap (herein called monument); thence, South 89 degrees 56 minutes 05 seconds East 200.00 feet to a monument; thence, South 38 degrees 59 minutes 10 seconds East 16.08 feet to a monument; thence parallel with said North line, West 90 degrees 00 minutes 00 seconds 500.10 feet to a monument, same being the **POINT OF BEGINNING**; thence, South 82 degrees 33 minutes 45 seconds West 141.88 feet to a monument; thence, South 50 degrees 22 minutes 10 seconds West 99.03 feet to a monument; thence, South 26 degrees 45 minutes 10 seconds West 192.22 feet to a monument; thence, North 68 degrees 58 minutes 33 seconds West 535.83 feet to a monument; thence, South 21 degrees 01 minutes 27 seconds West 147.35 feet to a monument; thence, South 65 degrees 59 minutes 12 seconds East 116.92 feet to a monument; thence, South 15 degrees 26 minutes 32 seconds West 25.56 feet to a monument; thence, South 66 degrees 01 minutes 08 seconds East 134.36 feet to a monument; thence, South 29 degrees 42 minutes 18 seconds West 97.24 feet to a monument; thence, South 12 degrees 47 minutes 39 seconds East 304.75 feet to a monument; thence, South 61 degrees 40 minutes 25 seconds East 93.38 feet to a monument; thence, South 10 degrees 13 minutes 43 seconds East 328.14 feet to a monument; thence, South 15 degrees 49 minutes 07 seconds East 587.69 feet to a monument; thence, North 80 degrees 07 minutes 12 seconds East 230.48 feet to a monument; thence, South 00 degrees 06 minutes 59 seconds East 177.07 feet to a monument; thence, South 16 degrees 59 minutes 29 seconds West 394.75 feet to a monument; thence, South 23 degrees 10 minutes 56 seconds West 337.50 feet to a monument; thence, South 00 degrees 23 minutes 50 seconds East 97.88 feet to a monument; thence, South 81 degrees 51 minutes 49 seconds West 35.52 feet to a monument; thence, North 89 degrees 59 minutes 54 seconds West 162.93 feet to a monument; thence, North 15 degrees 27 minutes 26 seconds East 43.25 feet to a monument; thence, North 11 degrees 34 minutes 48 seconds East 333.70 feet to a monument; thence, North 20 degrees 45 minutes 23 seconds East 261.64 feet to a monument; thence, North 15 degrees 46

**SURVEYED
LEGAL DESCRIPTION
Tract III
(-continued-)**

minutes 38 seconds West 85.04 feet to a monument; thence, South 67 degrees 39 minutes 46 seconds West 133.03 feet to a monument; thence, South 77 degrees 15 minutes 25 seconds West 122.33 feet to a monument; thence, North 18 degrees 35 minutes 28 seconds West 67.15 feet to a monument; thence, North 59 degrees 48 minutes 53 seconds West 266.64 feet to a monument; thence, North 00 degrees 00 minutes 05 seconds East 325.21 feet to a monument; thence, North 89 degrees 58 minutes 42 seconds West 547.78 feet to a monument on the West line of that certain parcel of land as described in deed recorded in Instrument No. 200400054328, records of said county; thence on and along said West line, North 00 degrees 12 minutes 35 seconds West 1427.30 feet to a monument; thence parallel with the North line of said Northwest Quarter, South 89 degrees 59 minutes 11 seconds East 660.00 feet to the North-South Centerline of said Section 31; thence parallel with the North line of said Northwest Quarter, East 90 degrees 00 minutes 00 seconds 770.97 feet to the **POINT OF BEGINNING**.

The above-described parcel contains 40.00 acres and is subject to all easements and Right-of-Ways of record.

ALSO: An ingress, egress, and public utility easement (may be used for public Right-of-Way) being more particularly described as follows:

That portion of the Northeast Quarter of Section 31 – Township 18 North – Range 4 East of the second principal meridian, Hamilton County, Indiana more particularly described as follows:

Considering the North line of said Northeast Quarter as bearing East 90 degrees 00 minutes 00 seconds with all bearings contained herein relative thereto.

COMMENCING at the North Quarter Corner of said Section 31 monumented by a Railroad spike; thence on and along the North line of said Northeast Quarter, East 90 degrees 00 minutes 00 seconds 1011.17 feet to a PK nail on the West Right-of-Way of State Road 431; thence the next ten (10) Course and Distances being on and along said West Right-of-Way, South 00 degrees 03 minutes 55 seconds West 16.14 feet; thence, South 67 degrees 03 minutes 20 seconds East 54.27 feet to a 5/8 inch Rebar with cap (herein called “monument”); thence, South 89 degrees 56 minutes 05 seconds East 200.00 feet to a monument; thence, South 38 degrees 59 minutes 10 seconds East 16.08 feet to a monument; thence, South 38 degrees 59 minutes 10 seconds East 82.50 feet to a Metal corner post at the beginning on a non-tangent curve to the right, having a radius of 19001.59 feet, a central angle of 04 degrees 46 minutes 04 seconds, and a chord bearing South 03 degrees 07 minutes 13 seconds West 1580.77 feet; thence on and along

**SURVEYED
LEGAL DESCRIPTION
Tract III
(-continued-)**

the arc of said curve 1581.23 feet to a monument; thence, South 05 degrees 26 minutes 50 seconds West 462.20 feet to a monument; thence, South 10 degrees 24 minutes 02 seconds West 150.56 feet to a monument; thence, South 01 degrees 43 minutes 42 seconds West 200.42 feet to a monument; thence, South 05 degrees 26 minutes 50 seconds West 157.45 feet to a monument on the East-West Centerline of said Section 31; thence on and along said East-West Centerline, North 89 degrees 59 minutes 54 seconds West 707.81 feet to the **POINT OF BEGINNING** of this description; thence continuing on and along said East-West Centerline, North 89 degrees 59 minutes 54 seconds West 197.90 feet; thence perpendicular to said East-West Centerline, North 00 degrees 00 minutes 06 seconds East 40.00 feet; thence parallel with said East-West Centerline, South 89 degrees 59 minutes 54 seconds East 162.93 feet; thence, North 81 degrees 51 minutes 49 seconds East 35.32 feet; thence perpendicular to said East-West Centerline, South 00 degrees 00 minutes 06 seconds West 45.00 feet to the **POINT OF BEGINNING**.

The above-described parcel contains 0.18 acre and is subject to all easements and Right-of-Ways of record.

*City of Carmel
Hamilton County, Indiana*

Final Draft

***Gramercy Economic
Development Plan***

July 7, 2006

Wabash Scientific, inc.

Michael R. Shaver, President

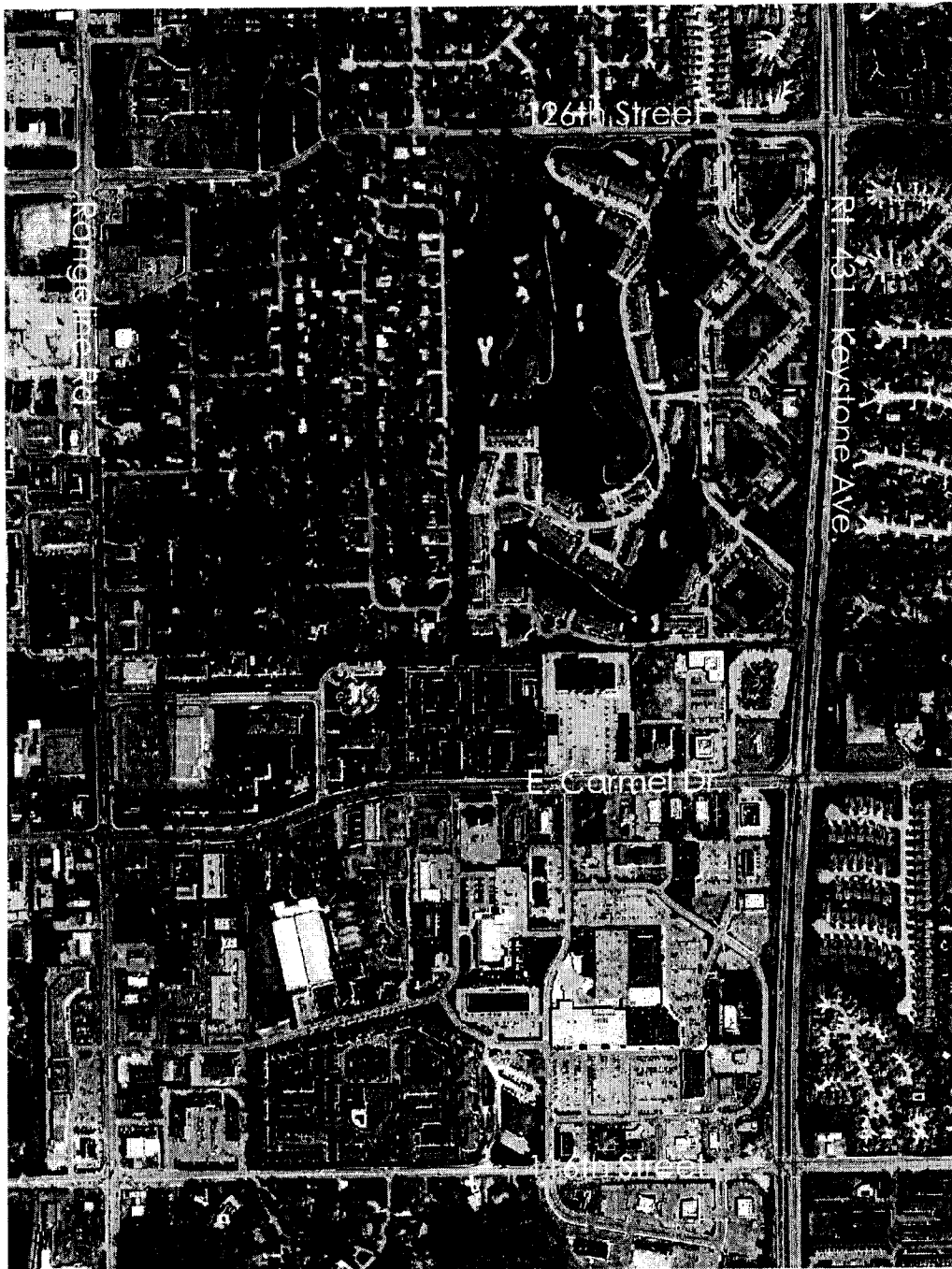
3799 Steeplechase Drive

Carmel, IN 46032

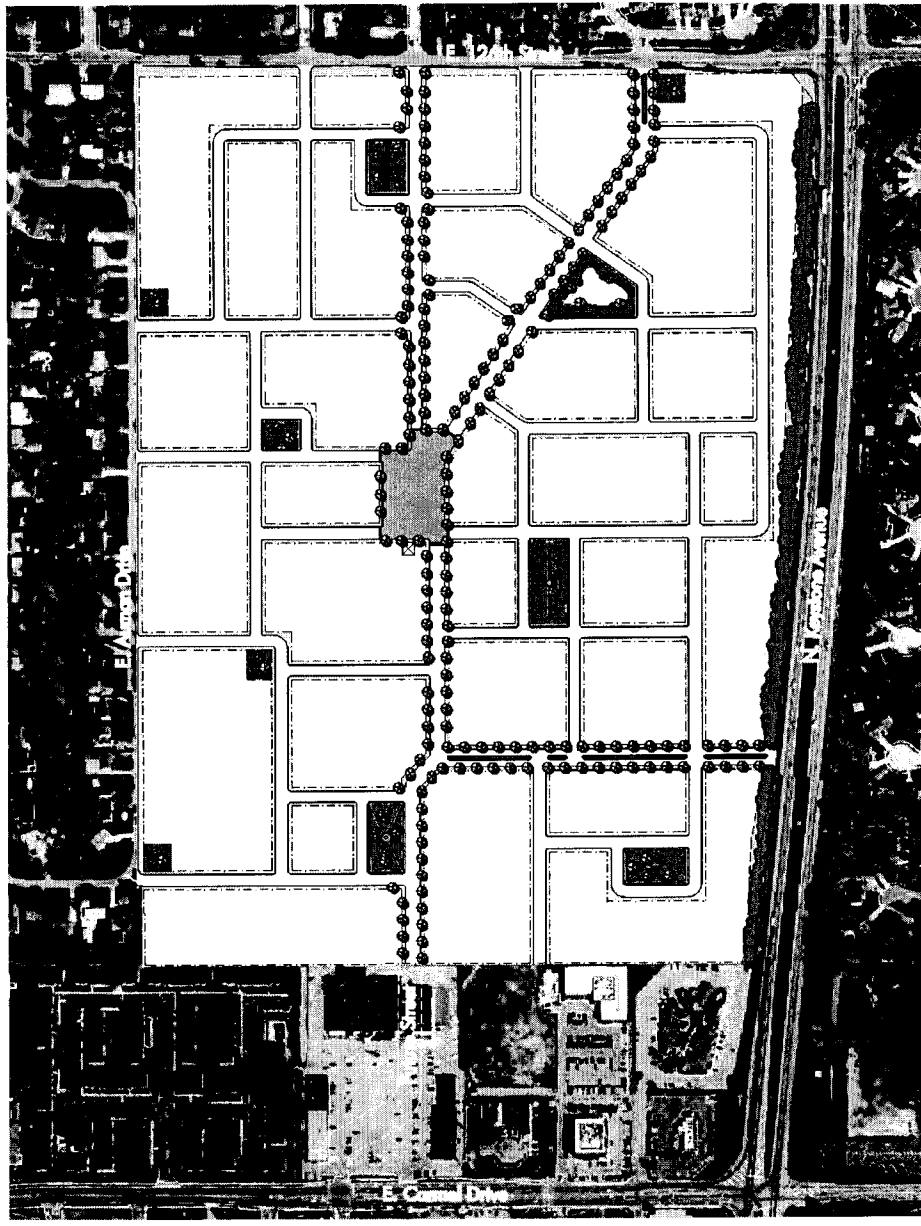
(voice) 317/872-9529

(fax) 317/872-9885

(e-mail) wabsci@aol.com



Map #1: Aerial Photo of Current Mohawk Hills Development



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Gramercy - Carmel, IN
 Concept Site Plan ■ Scale 1"=400'
 Buckingham Cos ■ Indianapolis, IN
 01.04127.00 ■ December 23, 2005



175 Toyota Plaza, Suite 600
 Memphis, Tennessee 38103
 Telephone 901 521 1440
 Fax 901 525 2760
 Internet: www.lrk.com
 Memphis Nashville Princeton
 Celebration Rosemary Beach
 Architecture Planning Interiors Research

Map #2: Proposed Configuration of Gramercy PUD/ED Area

Redevelopment/Economic Development Proposal

The Gramercy project is proposed for the redevelopment of the Mohawk Hills apartment complex located on the west side of Keystone Avenue, south of 126th Street and north of Carmel Drive. The existing Mohawk Hills complex includes multi-family housing, as well as a small golf course. Specific redevelopment plans for the entire site are not yet complete but the proposal was approved by the Carmel Plan Commission on June 20, 2006, indicating that the Plan Commission has found that the Gramercy proposal conforms with the Carmel Comprehensive Plan.

The Gramercy redevelopment proposal includes a mixture of commercial and high-density residential development. While the specific mix and other details of the new development are not yet final, the Carmel Redevelopment Commission (CRC) is seeking to initiate the process of designating an Economic Development Area (ED Area) on a parallel track with certain approvals by the Plan Commission and City Council. *The CRC, however, may, at its sole discretion, choose at any time to withdraw the project from the ED Area designation process.*

While the Gramercy proposal might technically be considered a ‘redevelopment’ proposal, due to the fact that an existing development is being demolished and the site is being ‘redeveloped,’ the proposed Gramercy project does not advocate eminent domain activity on the part of the CRC. Since the project does not advocate eminent domain, it has been determined that the most suitable TIF-based designation is that of an Economic Development Area, rather than a redevelopment area.

Statement Regarding Mohawk Hills

The Mohawk Hills multi-family housing complex was considered to be on the “cutting edge” when it was first developed. One of the few multi-family complexes with its own dedicated golf course, the development offered an upscale lifestyle opportunity with generous and well-appointed living space, located along a major transportation artery connecting the development with major employment centers in Indianapolis.

As is the case with every multi-family development, Mohawk Hills has reached an economic “tipping point.” As has been demonstrated in every major city, multi-family housing reaches an age where the owners must either reinvest significant sums of money to restore the development/complex to market viability, or ‘downscale’ the development to reach a more affordable market demographic. The cost of restoring an older development to ‘cutting edge’ status often requires re-design of units to add square footage, major improvements to internal infrastructure (to include such things as high-speed telecommunications), increased security, and adding other amenities. In cases such as Mohawk Hills, the cost of restoring the complex to its previous “cutting edge” status would be substantial, and may not be economically feasible without significant changes to the character of the development.

As an alternative, owners often decide to invest less money into a property and squeeze the budgets to wring more short-term profit from the development. These alternatives

generally form a downward economic/demographic trend which can lead in the direction of urban blight. This phenomenon is altogether common throughout the nation, although it must be made clear that this ED Plan does not intend to suggest that such an outcome would be manifest here.

This ED Plan does not allege that Mohawk Hills is blighted, or that it will necessarily become blighted. At the same time, it is clear that the complex no longer competes at the top of the economic scale as it once did. The age of the complex is such that major reinvestment is becoming more necessary each year. The golf course is well-maintained, but is not generally competitive with other golf opportunities in the immediate vicinity, making it harder to justify the use of the land as a golf course. Competitive pressure from the Carmel real estate market has placed a premium on certain types of land, compelling development to become more intense and more carefully planned. All of these factors combine to indicate that Mohawk Hills is approaching a point where there is a sound public policy reason to encourage major reinvestment in this particular case. With significant new investment, the developer suggests that Mohawk Hills could become a vastly different type of development than it is at this moment. The Gramercy proposal initiates this alternative, and the CRC is prepared to explore the potential benefits of the redevelopment proposal by examining the potential for designating the Gramercy Economic Development Area.

The developer/owner of Mohawk Hills has reviewed the development and has determined that Mohawk Hills has reached this economic “tipping point.” Rather than allow the development to trend downward in its economic viability, however, the Gramercy proposal seeks to increase the developmental intensity of the site by re-using land currently dedicated to the golf course, and to redevelop the site into a mixed-use PUD, blending commercial and high-density residential development.

Gramercy Project Description

The developer has set forth a phased-redevelopment approach to the Gramercy project. The project’s proposed developmental mix is shown in Appendix A of this ED Plan. As shown in Appendix A, the developer expects taxable property to be constructed on the site beginning in March, 2008, and continuing through March, 2019.

The Gramercy project proposes to demolish 564 existing apartment units (Mohawk Hills) and as shown in Appendix A, to replace those apartment units with approximately 2,268 high-density residential units, broken down as follows:

- 726 rental/apartment units;
- 862 condominiums/flats;
- 635 townhomes;
- 45 “live/work” spaces;
- 78,950 s.f. of retail development;
- 40,000 s. f. of office development;
- 120,000 s. f. of hotel development; and
- a parking garage.

The developer estimates that the proposed development will have a “build-out value of \$300 to \$500 million, and is expected to take eight to twelve years to complete.” Graphics of the Gramercy project (see Maps #1 & #2, above) are those also reviewed and approved by the Plan Commission.

If additional detail regarding the development is desired, the reader can consult the documents submitted to and approved by the Carmel Plan Commission. The Plan Commission documentation has been used by the CRC as a basis for reviewing the project and developing this ED Plan, with the assumption that commitments made to the Plan Commission are subsequently also considered commitments made to the CRC.

Maps Supporting the Economic Development Plan

The ED Plan contains two maps showing the proposed ED Area and the proposed Gramercy development, identified as Map #1 and Map #2, with labels. These maps were provided by the developer and, to assure conformity with the Plan Commission documents, were included in the public submittals to the Plan Commission. The CRC uses the same documents as those considered by the Plan Commission in order to assure conformity of the ED Plan and other CRC actions with the overall plan of development of the community, at large (as required by statute).

Purpose of the ED Area Designation

The purpose of the ED Area designation is to enable the developer to recoup a portion of the cost of redevelopment through the use of Tax Increment Financing (TIF). The CRC and the City of Carmel have discretion over which projects might be approved for TIF expenditure, as well as controlling how much funding those projects might receive.

The Mohawk Hills/Gramercy area has not previously been designated as an ED or Redevelopment (RD) Area, and as such, no previous commitments or projections have been made with regard to the property/parcels described below.

Description of the Proposed Economic Development Area

The proposed Gramercy Economic Development Area is described as follows for purposes of designation by the Hamilton County Auditor:

Beginning at the point of intersection of the west right of way line of US431 (a.k.a. Keystone Avenue), with the south right of way line of 126th Street in Carmel, IN;

Then proceeding southward along the west right of way line of US431 (a.k.a. Keystone Avenue), which also forms the eastern boundary of parcel 16-10-31-00-00-003.000, to the southeast corner of parcel 16-10-31-00-00-003.000,

The turning westward along the southern boundary of parcels numbered 16-10-31-00-00-003.000, 16-10-31-00-00-002.000, and 16-10-31-00-00-002.001, to the southwest corner of parcel 16-10-31-00-00-002.001,

Then turning northward along the western boundary of parcels numbered 16-10-31-00-00-002.001, 16-10-31-00-00-002.000 and 16-10-31-00-00-001.000 to the point of intersection with the southern right of way line of 126th Street,

Then turning eastward along the southern right of way line of 126th Street to the point of beginning.

The above description containing four parcels, according to the online records of the Hamilton County Auditor, including parcels numbered:

16-10-31-00-00-001.000
16-10-31-00-00-002.000
16-10-31-00-00-002.001
16-10-31-00-00-003.000

TAX ALLOCATION AREAS TO BE DECLARED SEPARATELY

The CRC, reserves the right to designate Tax Allocation Areas for the project in accordance with the criteria of the City and the CRC, and as such, specific Tax Allocation Areas may be declared separately on the basis of the sequence of development of the final project, as ultimately approved by the Plan Commission, City Council and CRC.

Statutory Findings of Fact: Gramercy

In accordance with IC36-7-14-41, the Carmel Redevelopment Commission (CRC) offers the following findings of fact:

1. The plan for the Economic Development Area: promotes significant opportunities for the gainful employment of its citizens; attracts major new business enterprise to the unit (of government); retains or expands a significant business enterprise existing in the unit, or; meets other purposes of redevelopment and economic development.
2. The plan for the Economic Development Area cannot be achieved by regulatory processes, or by the ordinary operation of private enterprise because of: lack of public improvements, existence of improvements or conditions that lower the value of land below that of nearby land; multiple ownership of land; or other similar conditions.
3. The public health and welfare will be benefited by the plan for the economic development of the area.
4. The accomplishment of the plan for the Economic Development Area will be a public utility and benefit as measured by: the attraction or retention of permanent jobs; an increase in the property tax base; improvement to the diversity of the economic base; or other similar benefits.
5. The plan for the Economic Development area conforms to other development and redevelopment plans of the unit.

Finding of Fact #1a: 'the plan promotes opportunities for employment...'

The current land uses of the four parcels within the proposed ED Area include multi-family housing and a small golf course. The Gramercy redevelopment proposal includes adding commercial land uses to the site, as well as changing the configuration and mix of housing types.

The conversion of these four parcels to a multi-use redevelopment, including commercial parcels will generate new employment opportunities for citizens of Carmel and of nearby communities. Previous studies have noted that north-bound traffic on US31 and US431 has grown at rates greater than south-bound traffic. This phenomenon is largely due to a northward shift in employment patterns, making Carmel an employment center in its own right (and reducing economic dependency on Indianapolis as the primary employment center). As the Carmel employment center grows, it becomes more feasible for citizens of northern Hamilton County to commute to jobs in Carmel, such as those which might be created at Gramercy.

The average commute time for Hamilton County workers is approximately 20-25 minutes (depending upon community), according to census information. In order to encourage the economic growth of jobs in Hamilton County, it will be necessary to develop and redevelop existing sites in Carmel and other parts of Hamilton County. The Gramercy proposal potentially represents one of those opportunities, creating jobs in the commercial portions of the proposed development, as well as jobs in the multi-family housing portion of the proposed development.

In addition, Gramercy represents a significant opportunity to create and sustain construction jobs necessary to demolish the existing development and build the proposed development. While demographers sometimes refer to construction jobs as “temporary” it should be noted that the construction jobs at Gramercy are expected to remain on-site for up to 12 years, according to the proposed project schedule.

Finally, the proposed project also represents the opportunity for the creation of jobs in property management and maintenance on a permanent basis, as well as the potential for long-term attraction and retention of professional jobs located in any office buildings which might be developed at Gramercy. Gramercy’s location along a major transportation corridor provides an ideal location for professional office development, which is very compatible with land uses to the south that are already fully developed.

It should be clear from the above discussion that the proposed Gramercy development has the potential to create/retain permanent professional and other commercial jobs at several levels, as well as long-term construction jobs, thus meeting the statutory requirements of this finding of fact.

Finding of Fact #1b: ‘...attracts a major business enterprise...’

The proposed Gramercy project is designed to assist in sustaining economic growth in Carmel. It is important to understand that economic growth occurs in many forms and has many attributes which the real estate market must accommodate. Growing businesses must constantly expand their operations in a number of ways, including new office and/or retail space. In some cases, these growing businesses can be expanded at their existing locations, and in other cases, the existing location cannot accommodate the needs of certain growing businesses.

In other cases, businesses grow in economic impact through new technology and increased productivity. Again, these growing businesses find that their existing location may not be able to meet the need for such things as broadband infrastructure, or other high-speed telecommunications facilities, which help to make the existing work force more productive. These increases in productivity enable companies to improve and adapt their products to remain competitive in the marketplace. The creation/development of new commercial space, with enhanced infrastructure, enhances the capacity of a city to capture and retain these types of businesses, both from inside of Carmel and from places like Indianapolis.

In other cases, new businesses are spun off from existing businesses for an assortment of reasons, including profitability, specialization, and market share. Overall, the dynamics of the local economy eventually manifest themselves into the real estate market, but in each case, as these growing and spin-off businesses become established, and as their operating needs evolve, the development of new, 'cutting edge' commercial space enhances the capacity of a city to capture and retain those businesses and the jobs that accompany them. In fact, many of the businesses in Carmel have relocated there from Indianapolis, or have relocated to Carmel as a result of business spin-offs or other entrepreneurial action.

It is appropriate to add a further note regarding the location of Gramercy. The US431 corridor carries huge amounts of traffic and is, in fact, programmed for major improvements in the next 10 years. This large volume of traffic makes the corridor suitable for increased commercial development which can enjoy and optimize the high-visibility character of the site. This attribute, we believe, enhances the capacity of the proposed Gramercy development to capture major new business enterprises by offering them space with the finest amenities, the easiest access, and the highest visibility.

Based on the promise of creating/developing new commercial space in a location ideally suited to commercial development, the CRC has determined that the Gramercy proposal will, in fact, increase the capacity of the City to attract one or more major new business enterprises to the City, thereby meeting the requirements of this statutory finding.

Finding of Fact #1c: '...retains or expands business enterprise existing in the unit...'

As noted in the explanation above, the Gramercy redevelopment proposal indicates that the existing Mohawk Hills site can be redeveloped to compete in the modern marketplace. The combination of commercial, retail and residential space is to be configured specifically to meet the sophisticated demands of the 21st century professional and intellectual workforce, including cutting-edge broadband access, live-work accommodations and other high-quality amenities being sought by professionals of all ages. The Carmel Plan Commission is currently considering the Gramercy development in order to assure that it conforms to the overall plan of development of the community.

There is no question that Carmel is a city of high-end economic growth. Carmel residents have a higher than normal likelihood of becoming entrepreneurs, themselves, or

investing in entrepreneurial enterprises. The economic cycle is not stagnant. This constant, cyclical economic stimulus manifests itself in the real estate market by demanding new office, retail and other commercial spaces, configured specifically for the purpose of meeting the needs of growth companies, as well as entrepreneurs. While some of these needs are generic, many of those needs are very idiosyncratic, requiring special configuration in order to optimize operational efficiencies. As new space is configured to accommodate more sophisticated requirements, older space is vacated for remodeling and updating. During this interim, existing landlords determine how and whether the older space requires major reinvestment, especially with regard to such things as high-speed telecommunications and broadband infrastructure, which not only increases corporate efficiency, but improves product and service quality.

The proposed Gramercy project fits this paradigm. Although Mohawk Hills is currently a multi-family housing complex, the redevelopment proposal is expected to provide a range of commercial and retail land use types which would accommodate growing businesses and entrepreneurs in the Carmel area. By providing new space, configured specifically to meet the highly-refined needs of these growing businesses as well as new entrepreneurs, existing commercial space in Carmel can be reconfigured and updated to offer newer technology, high-speed telecommunications, and other operating efficiencies so that the existing space can return to a competitive market position.

The Gramercy redevelopment proposal offers Carmel the opportunity to redevelop an existing space to remain competitive in the business real estate marketplace. The combination of commercial, retail and residential redevelopment is expected to enable more Carmel entrepreneurs to manifest their ideas into the marketplace, as well as enabling Carmel to retain existing growth businesses that might otherwise have left Carmel because existing space could not meet their highly-specialized and sophisticated needs. Equally importantly, the introduction of new commercial and retail space will enable and encourage the owners of existing retail/commercial space to reinvest in their property, making those existing developments less susceptible to long term decay and urban blight, which benefits the entire community.

For these reasons, the CRC has concluded that the creation of the Gramercy ED Area will help Carmel to retain growing businesses, allowing them to expand within Carmel, while increasing technological efficiencies which will enable Carmel businesses to compete effectively in the global marketplace. These activities have the effect of retaining and expanding existing business enterprise in the City of Carmel. As such, the CRC concludes that this statutory finding of fact is satisfied.

Finding of Fact #1d: ‘...meets other purposes of redevelopment and economic development...’

This statutory finding of fact is important to the Gramercy redevelopment proposal in several ways. First, this finding of fact specifically connects “redevelopment and economic development,” addressing both opportunities within the same proposal. Gramercy is both an economic development project and a redevelopment project, at the same time, and this section of the statute addresses this connection.

The Gramercy proposal will redevelop an existing multi-family housing complex, which is approaching its ‘tipping point’ in terms of the need for significant reinvestment. If the old Mohawk Hills apartment complex does not receive significant new investment, the demographics of the development could easily change. Such a demographic change will likely be gradual and occur over time, but is likely, given similar lessons of history, to lead to economic decline and urban blight for the area. A proposal such as the Gramercy proposal fundamentally provides assurance that the new investment will curtail any economic decline, and restore the site as a high-quality development. As such, the Gramercy project meets the ‘other purposes of redevelopment and economic development’ clause in the statute.

In other communities, multi-family housing complexes are too often allowed to deteriorate, receiving insufficient new investment, becoming a blight on the community, and negatively affecting the personal wealth and value of the neighborhood. The real estate industry is virtually predicated on the assertion that location is the paramount consideration. Consequently, locations which are close to blighted property are also likely to be adversely affected by such deterioration and lack of new investment.

It is an irony that individual residents may oppose a proposal to redevelop a property, simply (and sometimes unreasonably) demanding that nothing be allowed to change. Such opposition often proves later to be counter-productive to the economic interests of those same residents. Consider the example of the Monon Trail, where the proposal to redevelop the property was greeted with heated individual rhetoric from people living along the Monon Trail, vigorously opposing the conversion of the old railroad into a bike/pedestrian path. Many of those individuals complained that their property value would be adversely affected by the pathway project. Now, a decade after those acrimonious exchanges, when a property adjacent to the Monon Trail is set for sale, the owner virtually always notes that the property is “*on the Monon*,” often with a *premium* attached to the price, indicating that both the owner and the general market acknowledge that the Monon Trail was a benefit to the property, despite the original rhetoric. The point of this discussion is to note that redevelopment projects often accomplish “other purposes of redevelopment and economic development,” including obviation of blighting influences on the surrounding neighborhood, the restoration of market viability and enhancement of the property value (and tax base) of the general area, even though such arguments are often discounted by neighbors.

Redevelopment proposals like Gramercy meet these ‘other purposes’ of redevelopment and economic development in several ways, as explained above. The act of implementing significant reinvestment reduces the potential for future blight. Clearly, at some point (if not now), Mohawk Hills will require significant reinvestment, and the result of that reinvestment will change the existing development, and will reduce the potential for urban blight at this location, while simultaneously preserving property values in the surrounding area. Therefore, the Gramercy proposal meets these ‘other purposes’ by assuring the reinvestment that is required to make the site function

competitively in the local economy, thus meeting the requirements of this statutory finding.

Finding of Fact #2a: 'The plan for the Economic Development Area cannot be achieved by regulatory processes....'

The Gramercy proposal cannot be achieved by the regulatory processes. Redevelopment of real estate in the current legal framework of Indiana statutes is an expensive and prolonged task under the best of circumstances. In this case, the enforcement of regulations and local ordinances would not succeed in generating the magnitude of new development and redevelopment that Gramercy offers.

It should be understood that the potential relief afforded by the regulatory processes to accomplish economic development goals is largely terminated by the approval of the original development by a plan commission and/or city council. At such time as the Mohawk Hills complex was originally approved, the opportunity for changing that development through regulatory processes was ended. Once the approval is rendered, regulation can no longer significantly affect the nature or character of the development. By definition, this means that the plan for development (changing the configuration of Mohawk Hills) cannot be achieved through the regulatory processes. Once Mohawk Hills became an apartment complex, the regulatory processes are powerless to fundamentally change that use without the express consent of the owner.

The regulatory processes are also not useful in forcing reinvestment in an existing development, unless and until that existing development becomes egregious in violating local ordinances. Certainly, a city can enforce minimum health and safety codes through the regulatory processes. The problem is that, by the time that these codes are violated and the regulatory processes are prosecuted, the existing development has generally become a significant problem for the community. In a community with the high-quality of life that exists in Carmel, there is substantially greater advantage to the community to develop viable partnerships with developers to achieve change than to attempt to use the legal/regulatory system to force change.

It is the position of the CRC that the plan for the proposed Gramercy Economic Development Area cannot be achieved by the regulatory processes. Despite the fact that the entire development has not yet been fully approved, the CRC has reasonably determined that the partnership between the CRC and the Gramercy developer can achieve far more in terms of economic development and redevelopment benefit than can be achieved through any regulatory processes, especially regulatory processes that are adversarial in nature. For these reasons, the CRC finds that this statutory finding of fact is satisfied.

Finding of Fact #2b: 'The plan for the Economic Development Area cannot be achieved by... the ordinary operation of private enterprise because of lack of public improvements....'

The public improvements which were installed to support the Mohawk Hills development will not be suitable to optimizing the economic development and redevelopment impact

of the Gramercy proposal. Therefore, in order to support the plan for the proposed Economic Development Area, it will be necessary for the CRC to assist in providing new public improvements which appropriately support the Gramercy project.

The ‘ordinary operation of private enterprise’ is a somewhat ambiguous term that must be defined in a manner appropriate to its applicable context. What might be ‘ordinary’ for Carmel might not be ‘ordinary’ for Indianapolis or Noblesville.

For Carmel and the CRC, the ‘ordinary operation of private enterprise’ has been determined to mean those activities that would reasonably be expected to continue if a development were to simply change ownership. In this case, the ‘ordinary operation of private enterprise’ determination would be applied to Mohawk Hills/Gramercy to mean that Mohawk Hills would continue to operate as an apartment complex, with a small golf course. If the Gramercy development were to simply propose to remodel the existing apartments, the CRC would not be likely to be interested in supporting the owner with the designation of an Economic Development Area, or the expenditure of TIF revenues.

In fact, it is the position of the CRC that the Gramercy proposal *substantially exceeds* the ‘normal operation of private enterprise,’ by proposing an entirely new mix of residential and commercial uses, as well as millions of dollars of new construction. In this case, the Gramercy development cannot be accomplished by the ordinary operation of private enterprise, regardless of the issue of public improvements.

The Gramercy proposal contains virtually all new public improvements, including streets, sewers, water lines, and other infrastructure. These new infrastructure systems would not be economically feasible while the developer is also responsible for acquisition of the existing development, the cost of demolition, and the lost revenues caused by revenue years lost during construction. Due to these considerations, the CRC finds that the Gramercy Economic Development Plan proposal cannot be achieved through the normal operation of private enterprise due to a lack of public improvements which are configured in a manner that optimally supports the proposed new development.

Finding of Fact #2c: ‘The plan for the Economic Development Area cannot be achieved because of ...existence of improvements or conditions that lower the value of land below that of nearby land....’

It is also worth noting that the fundamental principle of TIF is that the resulting/proposed development has a higher value than the existing development. If the new development does not achieve higher property values than the existing development, there will be no tax increment to finance. Consequently, by this measure, any project which successfully generates TIF (or at least a developer’s guarantee based on reasonable TIF assumptions) meets this statutory finding of fact. In other words, if a proposed development generates tax increment revenues, then that development has a higher value of land (and improvements) than the existing development. When conditions exist that demonstrate that existing improvements have a lower value than could be achieved if the new development proposal were implemented, this finding of fact is arguably fulfilled.

The existing Mohawk Hills development is approaching an age where substantial new investment has traditionally been required in order for the development to remain economically viable. While the existing development is not dilapidated or blighted, the existing owner acknowledges that the quality of nearby development generates an economic opportunity which would substantially improve the value of the existing site, as well as having a positive economic impact on nearby properties.

When Mohawk Hills was first developed, it was very rare for an apartment community to offer golf as an amenity, and the presence of this golf amenity gave Mohawk Hills prestige. Over the years, new apartment developments offered larger living units with more and better appliances, while new golf courses were built nearby with more challenging designs. Since there are other golf course alternatives nearby, the Mohawk Hills golf course is not attractive to many golfers. The impact of this lack of market competitiveness is that there are other uses of the golf course land that are more economically productive and profitable than the current use. The sum of these competing market forces is that the current configuration of Mohawk Hills is now considered to have under-utilized land in the golf course.

The golf course is an “improvement” on the real estate, and the configuration of the land (and buildings on the land) is a “condition” of the property. By committing such a large proportion of the site to an under-performing golf course, the CRC acknowledges that the value of the Mohawk Hills development, in its current condition, is lower than that of a comparable amount of nearby land that is more optimally developed.

In its most simple form, by removing the existing apartments, and developing the golf course into more intense (and more carefully planned) land uses, a new development mix can be achieved which exploits more of the full potential value of the site. This is essentially what Gramercy provides to the CRC. The current configuration of the site creates a value that is less than that of the mixed use commercial area immediately to the south. Therefore, the CRC finds that conditions exist within the Mohawk Hills site which could be addressed such that the value of the land/development is dramatically improved, and in this finding determines that this portion of the statute is fulfilled.

Finding of Fact #2d: ‘The plan for the Economic Development Area cannot be achieved because of...other similar conditions.’

The plan for the economic development of the proposed Gramercy Economic Development Area cannot be achieved unless the CRC designates the Gramercy ED Area, and then approves the Tax Allocation Area necessary to support a TIF commitment by the CRC. The precise terms of this TIF commitment have not yet been finalized, in the same fashion as the final Gramercy development proposal has not yet been finalized and approved. As stated previously, the CRC reserves the right to terminate discussions of this ED Area designation and or the Tax Allocation Area designation at any time, at the sole discretion of the CRC.

However, having stated these caveats, the CRC recognizes that the Gramercy proposal represents substantially more economic development than is present with the Mohawk

Hills apartment complex, in terms of potential commercial and professional jobs located on the site, potential long-term construction jobs present on the site, investment in new real estate development on the site, and generating greater urban developmental intensity than is currently present (by redeveloping the golf course).

The CRC was invited to this partnership by the Gramercy developer. Based on the review of the project by the CRC, the CRC has determined that the benefits of achieving a greater developmental intensity through demolition of the existing development and construction of a new, mixed-use development are significant enough to justify the investment of CRC resources in this partnership. The CRC asserts that these considerations represent “other similar conditions,” as cited in statute, and thereby meets the terms of this statutory finding.

Finding of Fact #3: ‘The public health and welfare will be benefited by the plan for the economic development of the area.’

The CRC has determined that the Gramercy proposal will benefit the public health and welfare in several ways. First, the public welfare will be benefited by the provision of new employment opportunities in the commercial and retail spaces to be developed as part of Gramercy.

Second, the public welfare will be benefited by the act of investing in the redevelopment of an existing site, as opposed to the development of undeveloped cornfields which contribute to urban sprawl.

Third, the public health is benefited by the fact that redevelopment of existing areas reduces the pollution caused by increased automobile travel which accompanies sprawl.

Fourth, the public welfare is benefited by reinvestment and redevelopment prior to the existence of egregious levels of urban blight which would require more resources and more dramatic action to reclaim the neighborhoods. This concept also extends benefits to other, adjacent property, which will not be subjected to blighting economic factors caused by a long-term economic decline at Mohawk Hills, because Gramercy was implemented.

Fifth, the public welfare is benefited by expanding existing commercial areas to meet local needs, rather than creating new, suburban and ex-urban shopping areas. When commercial investment is contained in an existing area – especially an existing commercial area along a major transportation artery – the community’s developmental character is preserved, which is a significant benefit to public welfare.

Finding of Fact #4a: ‘The accomplishment of the plan for the Economic Development Area will be a public utility and benefit as measured by... the attraction or retention of permanent jobs....’

This Finding of Fact is similar in character to the requirements of Findings #1a through #1c, and as such, all relevant arguments for those previous findings are hereby incorporated in Finding of Fact #4a. Findings of Fact #1a through #1c relates to opportunities for gainful employment and attractions/retention of business. Finding of

Fact #4 relates to the “public utility” of attracting/retaining permanent jobs. We find this distinction to be small and possibly insignificant to the general public, whom this ED Plan is generally intended to inform.

As stated in several prior instances, the Gramercy development proposal suggests that a mixed use development with a substantial contribution of commercial/retail uses, as well as residential uses, will attract/retain jobs in Carmel that might otherwise be lost. Growing companies often cannot grow without changing locations. The presence of Gramercy will provide growing businesses with an alternative remaining in Carmel.

In addition, the competitive presence of Gramercy also has other ‘public utility’ to the community. The existence of competing commercial space generally prevents landlords from disproportionate increases in rents. Owners of old buildings must make improvements in order to remain competitive in the market. Businesses needing certain amenities for optimal production have a higher likelihood of achieving these amenities due to the presence of a multitude of alternatives. Redevelopment of existing property near other commercial and residential development provides a developmental transition which is close to existing employees.

Carmel’s local economy is expanding. It is therefore proper to meet the needs of an expanding economy by expanding the opportunity to locate those business and employment opportunities in the same community from which they originated. New entrepreneurs are emerging from the ranks of young professionals, and many of those professionals already live in Carmel. Thus, the fact that Gramercy will offer competing space for office and retail development affords these people an opportunity to express their entrepreneurial spirit without a 45-minute drive to Indianapolis. As late as 1985, entrepreneurs living in Carmel were often required to travel to Indianapolis for their business needs. Through projects like Gramercy, this is no longer the case.

The CRC finds that the terms of this statutory finding are met through the new business and employment opportunities which the Gramercy project intends to facilitate.

Finding of Fact #4b: ‘The accomplishment of the plan for the Economic Development Area will be a public utility and benefit as measured by...an increase in the property tax base....’

The CRC finds that the Gramercy ED Area proposal will contribute to the property tax base of the City by increasing the intensity of development at the Mohawk Hills complex, and reconfiguration of the development mix to respond to changes caused by growth in the local economy. As stated previously, when Mohawk Hills was originally developed, it met the demands of a high-end market demographic. Over time, Mohawk Hills has not been able to maintain that demographic, due to increased competition from new developments, as well as the increasing need for major new investment.

The Gramercy proposal will redevelop the golf course property (as well as the existing apartment complex) into a carefully-planned, mixed use development. The proposal to redevelop the golf course *alone*, would increase the property tax base of the community.

According to documents submitted by the developer, and reviewed by CRC and Plan Commission professionals and members, the proposal to redevelop the entire site, including removal of the old apartments, will generate a long-term increase in Carmel's property tax base, which is likely to last more than a decade.

One final note is appropriate. In addition to the fundamental increases in the property tax base which are directly caused by the new development, the Gramercy redevelopment proposal also negates the potential for blighting influences to spread, reducing the value of nearby neighborhoods. Such an outcome is a projected secondary benefit to the Gramercy project, which indirectly meets the requirements of this finding of fact.

Finding of Fact #4c: 'The accomplishment of the plan for the Economic Development Area will be a public utility and benefit as measured by...improving the diversity of the economic base...'

This finding also closely emulates various previous findings of fact and the arguments supporting those findings. The statutory language 'improving the diversity of the economic base' is interpreted by the CRC to refer to the need for many employment opportunities and a broad range of business interests within the community, in order to support the local economy, even when one or more business sectors are cyclically depressed. The CRC finds that the Gramercy ED proposal meets this finding of fact.

Indiana's statewide economy has suffered heavily since 2000. Indiana is acknowledged nationally as a "rust belt" state, which is 'too heavily dependent on the automotive industry.' Cities like Anderson, Muncie and Marion, which have failed to diversify their local economies, have suffered heavily when their core industries have contracted. Carmel therefore greets proposals such as Gramercy as an opportunity to diversify the local economy by increasing the opportunity to capture high-paying, high-education, high-intellectual capital jobs, and to foster a supportive environment for small business.

Carmel has never been a manufacturing-dependent community. In fact, since 1980 Carmel has been successful in attracting corporate headquarters, professional firms, and companies specializing in intellectual capital investment. In many cases, Carmel out-competes Indianapolis for those jobs. Consequently, even when Carmel's most famous corporate citizen, Consec, fell on hard times, the diversity of the local economy was such that the economic ripples, while significant, did not have a substantial impact on the community at large.

The Gramercy project is expected to enable the local economy to diversify by providing new opportunities to capture or retain jobs through market competition and sophisticated infrastructure to improve productivity. Gramercy, and projects like it, are expected to allow Carmel to continue its reputation as a community which attracts and retains successful executives, entrepreneurs and business people of all types. With projects like Gramercy, Carmel and the CRC expect the city to continue to grow in significance as an employment center separate from Indianapolis.

The developer and H. J. Umbaugh have also indicated that the proposed project will generate an increase in COIT revenues to the County and the City (see “Economic Development Strategy: COIT Enhancement,” below). The Gramercy proposal includes 2,268 housing units, which represents an increase of 1,704 units over the existing number of units at Mohawk Hills. In addition, it is projected that the occupants of the Gramercy housing units will have higher household incomes than are currently present. While there continue to be questions regarding the amount and timing of COIT distributions at the State level, both of these factors (an increased number of housing units and a higher projected household income) would logically result in increased COIT revenues to the County and City. H. J. Umbaugh projects that the Gramercy project could increase COIT revenues to the County by \$2.2M per year and to the City by approximately \$0.5M per year.

Finding of Fact #4d: ‘The accomplishment of the plan for the Economic Development Area will be a public utility and benefit as measured by...other similar benefits.

The CRC finds that the proposed Gramercy ED Area has several benefits to the community, other than those cited specifically in statute.

First, the Gramercy proposal expands the commercial (retail and office) space availability for the community, as a whole, thereby increasing the competitive aspects of the market. When competition increases, local businesses get a better deal, have more control of their operating costs, and have the opportunity to be more profitable overall. Competition also assures that existing space must remain competitive with new space, in terms of rents and amenities.

Second, the CRC finds that the location of the proposed Gramercy project is ideal. The project is located adjacent to the city’s largest concentration of commercial/retail space (between Carmel Drive and 116th Street). The Gramercy proposal allows Carmel’s commercial/retail development to expand at an existing location, rather than creating new locations, scattered around the community. This type of redevelopment ultimately reduces urban sprawl.

Third, the proposed Gramercy project is located on a major state highway. This potentially reduces the City’s cost of thoroughfare expansion resulting from increased commercial activity.

Fourth, the presence of Gramercy potentially enables Carmel to capture a larger share of commercial trade within its own corporate boundaries. For example, the entire Keystone at the Crossing commercial center is largely supported by Carmel residents, even though it is located in Indianapolis. The CRC believes that the presence of Gramercy will enable Carmel to capture an incrementally larger share of its own household expenditures, as well as job creation, thereby secondarily enabling Carmel markets to respond directly to the demands of Carmel residents, rather than ‘blending’ Carmel demands with those of Indianapolis and addressing the aggregate demand.

Fifth, the growth in new business in Carmel expands the local economy. As alluded to previously, Carmel is the residential home of a high proportion of executives, managers and business leaders. The ranks of executives, managers and business leaders also happen to be a prime source of entrepreneurs, who in turn create new businesses. By expanding the offering and availability of commercial space, those businesses – old businesses, growing businesses and new businesses – can expand and grow in Carmel, rather than being forced to find space elsewhere, with the business leaders locating their businesses closer to home, with less commuting time and less pollution.

All of these factors are considered to be viable “other” reasons for the CRC to support the proposed Gramercy ED Plan.

Finding of Fact #5: ‘The plan for the Economic Development Area conforms to other development and redevelopment plans of the unit....’

The CRC took its initial action on this ED Plan and the proposal to designate the Gramercy ED Area after the Carmel Plan Commission approved the Gramercy project on June 20, 2006. By deferring action on the ED Area designation until after the Plan Commission approval, the CRC can assure the public that the project conforms to the overall plan of development of the city.

Clearly, the Carmel Plan Commission’s role is to review development proposals, suggest/ negotiate modifications appropriate to the best interests of the community, and ultimately approve only those proposals which conform to the development and redevelopment plans of the community. In fact, *it is the position of the CRC that the approval of a development proposal by the Plan Commission is a direct and formal affirmation that the proposed development does, in fact, conform to the development and redevelopment plans of the community.*

The developer has been working with the Plan Commission for an extended period of time prior to the Plan Commission approval of the Gramercy project at its June 20, 2006, meeting. The CRC has undertaken the development of the Gramercy ED Plan on a parallel track, based on the representations of the developer, as well as the quality of previous developments undertaken and implemented by the developer. Based on the Gramercy project approval by the Carmel Plan Commission, the CRC will take appropriate action to approve this ED Plan, as well as other documents appropriate to the initiation of the ED Area designation process. As the ED Area designation process concludes, the CRC will also afford the Plan Commission the opportunity to review the specific ED Area designation, as well as supporting documents, in order to absolutely affirm conformity with other plans of development and redevelopment, and the CRC will not continue the ED Area designation process until this affirmation is received from the Plan Commission.

Economic Development Strategy

The Economic Development Strategy for the Gramercy ED Area revolves around the redevelopment plan which was approved by the Carmel Plan Commission on June 20,

2006. The Plan Commission approval is considered by the CRC to constitute primary evidence that the proposed project conforms to the plan of development for the city of Carmel, however, the CRC will formally affirm this conclusion by presenting the ED Plan to the Plan Commission separately, after the ED Plan has been approved by the CRC.

Property Tax, AV & TIF: Projections & Strategy

H. J. Umbaugh, acting as Financial Advisors for the developer, have prepared initial estimates of the property tax impacts of the proposed Gramercy development. H. J. Umbaugh has determined that the base AV for the Mohawk Hills complex is approximately \$28M. The developer has indicated that the completed Gramercy project will have a “build-out value” (term used by the developer) of \$300M to \$500M, and H. J. Umbaugh has indicated that the completed project will have a projected AV of approximately \$275M, based on assessment parameters used by Umbaugh.

The Gramercy project is projected to require more than 10 years to complete, with the developer’s projection that the final phase will be completed by March 1, 2019. This project phasing will have an obvious impact on TIF revenue streams, and must be considered by the CRC/City in shaping any TIF financing.

COIT Enhancement

The developer’s Financial Advisor, H. J. Umbaugh has also prepared an estimate of potential new COIT revenue to be generated by the project, based on the developer’s projections of income for residential units proposed as part of the Gramercy project. The table below reflects the COIT projection provided by H. J. Umbaugh.

The method of projection approximately nets the number of existing units at Mohawk hills (564) against the total number of Gramercy’s proposed housing units (2,268) for a net increase of 1,700 units, which the developer is projecting will all come from outside of Hamilton County, and thus would represent new COIT revenue for the County and City.

Estimates/projections of “average median” household income by household types were provided by the developer.

Clearly, the table below reflects the developer’s intent that the housing component of Gramercy is not focused on family housing (only 90 of 2,268 units are projected for families), but rather on young professionals and empty nester/retirees. The Gramercy design appears consistent with such a unit mix, focusing on high locational visibility and easy access to offices/employment and shopping, which are commonly considered market preferences by these demographic groups. At the same time, it should be understood that the projections of future performance provided by Umbaugh, or any other consultant, are intended purely for illustrative purposes and do not represent any guarantee of future performance, especially considering the current questions swirling around the COIT distributions by the State.

Estimated Additional Annual COIT					
Household Types	# of new Households from Outside Hamilton County	Average Median Income*	Estimated Additional Annual Income	Estimated Additional Annual COIT (total)	Estimated Additional Annual COIT (city)
Empty Nesters & Retirees	260	\$156,000	\$40,560,000	\$405,600	\$93,000
Traditional & Non-Traditional Families	90	\$178,000	\$16,020,000	\$160,200	\$37,000
Younger Singles & Couples	1,350	\$125,000	\$168,750,000	\$1,687,500	\$387,000
<i>Totals</i>	<i>1,700</i>	<i>**</i>	<i>\$225,330,000</i>	<i>\$2,253,300</i>	<i>\$517,000</i>

* the term “average median” is likely an unintended misnomer. The terms “average” and “median” have similar mathematical application, however the combination of both terms appears redundant. We are certain this is inadvertent.

** the Umbaugh calculations table presents a “total” of the “average median incomes” as \$459,000, which appears to be a typographical error. While it is possible to compute the sum of three averages, such a number, in this case has questionable mathematical meaning.

Regardless of the projection method, it would appear that the Gramercy proposal increases the number of housing units located on this site by over 400%, which logically suggests that some of those housing units will be occupied by new Hamilton County households.

Economic Development Projects

The CRC’s partnership with Buckingham includes consideration of TIF funding for the following projects and estimated costs. It should be noted that all estimated project costs are subject to confirmation and review by the CRC at the time of funding, as well as being potentially subject to limitations placed on TIF funding by the CRC, in its sole discretion.

Preliminary Estimate of Gramercy TIF Projects & Costs	
Cost Item	Estimated Cost
Streets, curbs, paths, lighting, demolition, stormwater management, soft costs, etc.	\$ 12,000,000
Public open spaces & parks	\$ 2,600,000
Public parking garage	\$ 4,000,000
126 th Street Improvements	\$ 700,000
Auman Neighborhood Improvements	\$ 700,000
<i>Total Estimated Project Costs</i>	<i>\$ 20,000,000</i>

PUBLIC PARKING GARAGE

The developer has requested that the CRC consider providing TIF funding for a public parking garage in the preliminary amount of \$4M. This garage would enable the developer to increase the developmental intensity of the site by reducing the amount of land consumed by surface parking. This increased developmental intensity is consistent with the overall trend toward increased urban densities which is being proposed and supported by the Carmel Plan Commission (as affirmed by the approval of the Gramercy PUD proposal by the Carmel Plan commission on June 20, 2006).

IMPROVEMENTS TO 126TH STREET

The developer has included a preliminary amount of \$0.7M for providing improvements to 126th Street at the north end of the Gramercy development. The increased developmental intensity is projected to increase traffic on local thoroughfares, and this set-aside of TIF funding is intended to address those traffic issues and problems.

IMPROVEMENTS TO AUMAN NEIGHBORHOOD

The developer has also requested that the CRC consider providing an estimated \$0.7M in TIF funding for the mitigation of potential developmental impacts on the Auman neighborhood which might be caused by the Gramercy development.

PUBLIC OPEN SPACES & PARKS

The Gramercy development proposal includes setting aside portions of the property for public amenities, such as public open spaces, green areas and parks. The developer has requested that the CRC consider designating approximately \$2.6M for the development of these public spaces as part of the TIF contribution to the project.

STREET, CURBS, SOFT COSTS, ETC.

The developer has requested that the City/CRC set aside \$12M in TIF funding for a broad category of costs including streets, curbs, paths, storm water management, lighting and other costs.

/gramercy ed plan dra 060707

Appendix A*

Mohawk Hills Redevelopment - aka Gramercy
 Conceptual Unit Mix - Subject to Change
 Mohawk Hills site only - 116.6 acres
 3/27/2006

Note: Block acreages refer to developable blocks only - excludes ROW and parks

Retail s.f. per acre 10,000

Rental average s.f. 1,000

						Product mix:							
						0.32	0.38	0.28	0.02				
Phase	Built & occupied by 3/1 of	Block	Acres	Average Res. Density	Total Res. Units	Rental	Condo flats	Town-homes	Live-work	S.f. Retail	S.f. Office	S.f. Hotel	Parking garage
1	2008	1	4.18	18	75.2	24.1	28.6	21.1	1.5				
1	2008	2	2.39	18	43.0	13.8	16.3	12.0	0.9				
1	2008	3	0.87	18	15.7	5.0	6.0	4.4	0.3				
1	2009	7	2.43	18	43.7	14.0	16.6	12.2	0.9				
1	2009	10	2	18	36.0	11.5	13.7	10.1	0.7				
1	2009	15(a)	1.74	18	31.3	10.0	11.9	8.8	0.6				
1	2010	11	2.65	18	47.7	15.3	18.1	13.4	1.0				
1	2010	16	1.3	18	23.4	7.5	8.9	6.6	0.5	7,500	5,000		
1	2010	20(a)	2.56	35	89.7	28.7	34.1	25.1	1.8	5,000	5,000		
3	2012	15(b)	1.74	18	31.3	10.0	11.9	8.8	0.6				
3	2012	20(b)	1.10	25	27.5	8.8	10.4	7.7	0.5				
3	2013	23	5.48	25	137.0	43.8	52.1	38.4	2.7				
3	2013	24	2.75	60	165.0	52.8	62.7	46.2	3.3				
3	2013	29	0.8	25	20.0	6.4	7.6	5.6	0.4	3,000			
3	2014	28	3.91	25	97.8	31.3	37.1	27.4	2.0	10,000			
3	2014	30	4.09	35	143.2	45.8	54.4	40.1	2.9	20,450			Y
4	2015	21	1.08	35	37.8	12.1	14.4	10.6	0.8				
4	2015	22	1.66	35	58.1	18.6	22.1	16.3	1.2				
4	2015	25	2.37	60	142.2	45.5	54.0	39.8	2.8				
4	2016	26	2.05	60	123.0	39.4	46.7	34.4	2.5				
4	2016	27	2.7	35	94.5	30.2	35.9	26.5	1.9				
4	2016	31	1.67	35	58.5	18.7	22.2	16.4	1.2	15,000	15,000		Y
4	2017	32	4.29	35	75.1	24.0	28.5	21.0	1.5			120,000	
5	2017	4	2.07	25	51.8	16.6	19.7	14.5	1.0				
5	2017	5	2.34	25	58.5	18.7	22.2	16.4	1.2				
5	2017	6	1.86	25	46.5	14.9	17.7	13.0	0.9				
5	2018	8	2.34	25	58.5	18.7	22.2	16.4	1.2	5,000			
5	2018	9	4.07	25	101.8	32.6	38.7	28.5	2.0	5,000			
5	2018	12	1.38	35	48.3	15.5	18.4	13.5	1.0				
5	2018	13	2.05	35	71.8	23.0	27.3	20.1	1.4				
5	2019	14	1.63	35	57.1	18.3	21.7	16.0	1.1				
5	2019	17	1.2	35	42.0	13.4	16.0	11.8	0.8	8,000	15,000		
5	2019	18	2.51	35	87.9	28.1	33.4	24.6	1.8				
5	2019	19	0.8	35	28.0	9.0	10.6	7.8	0.6				
TOTAL			78.06		2,268	726	862	635	45	78,950	40,000	120,000	-

* document provided by Buckingham Properties